

CURRENT AFFAIRS

THE ASIAN FINANCIAL CRISIS AND ITS AFTERMATH

52' (ENG, GER)

The Asian financial crisis of 1997/98 was the largest global financial crisis since the 1930s and follows Asia's decoupling from the "West" model. Today, the geopolitical consequences of this alienation are being felt more than ever.

The Asian financial crisis came without warning and deprived millions of people of their livelihoods. Measures by the International Monetary Fund (IMF) did not stabilize the situation but, according to critics, exacerbated it. The West failed to master the global crisis and the consequences of this crisis are still being felt today. Did the reactions of the sudden economic powers contribute to East Asia decoupling from the West?

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