
EGM on Financial Integration among the United Nations SPECA participating countries

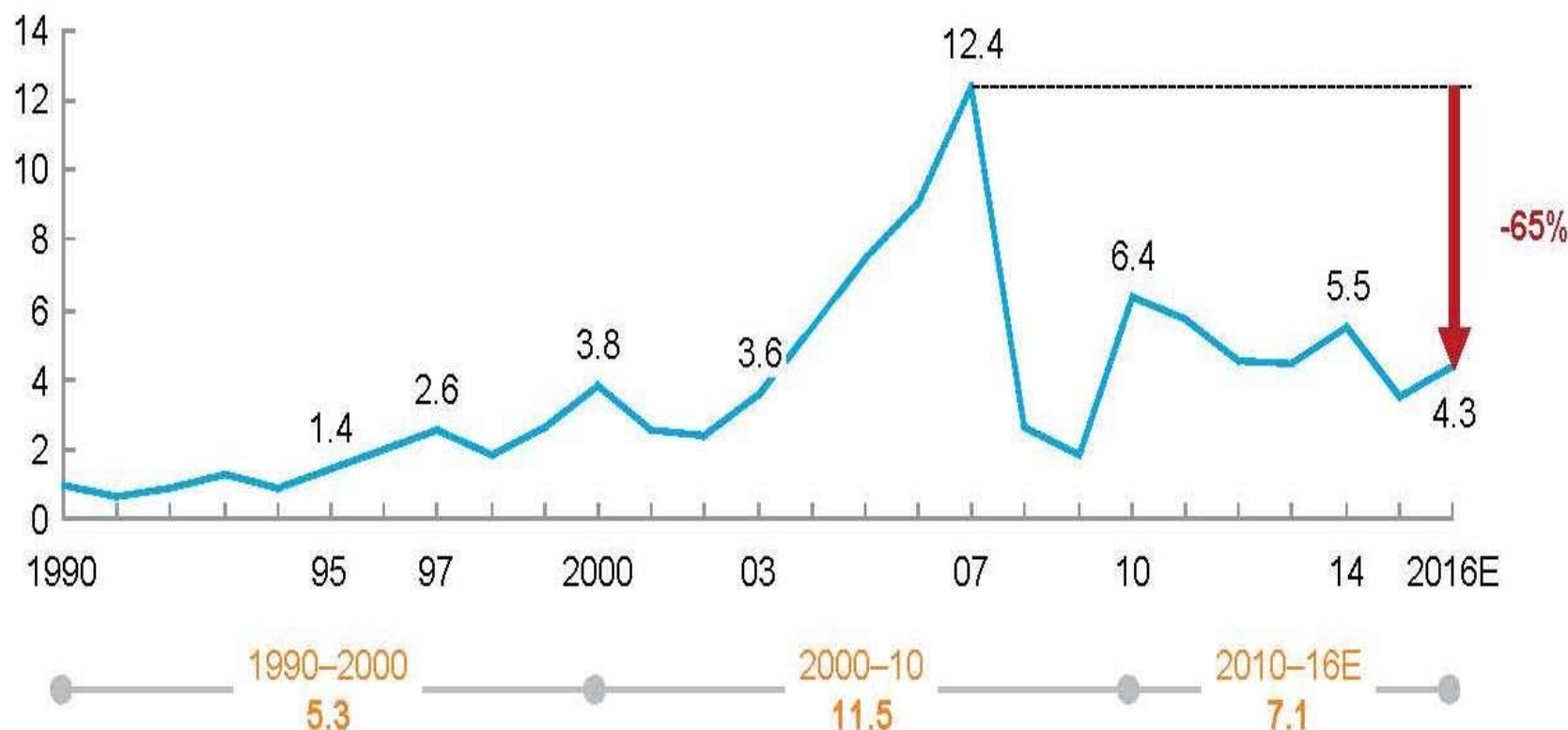
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United Nations Economic and Social Commission for Asia and the Pacific

Almaty, Kazakhstan, 30 April 2019

Trends in global financial flows, including FDI

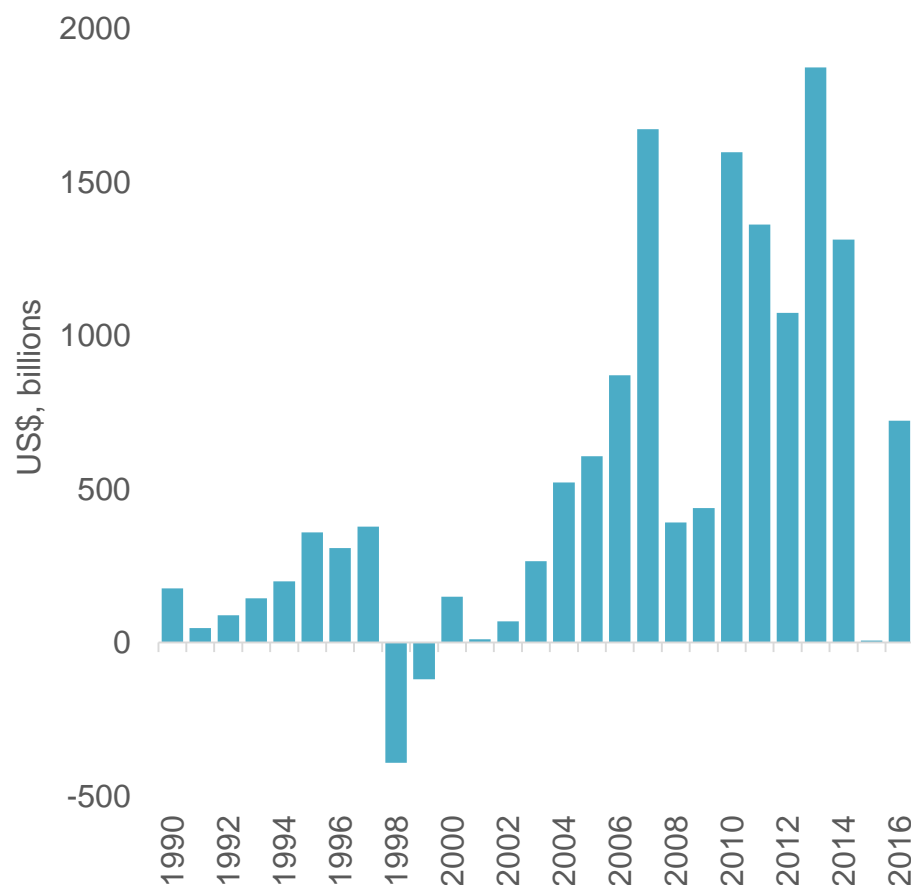
Global cross-border capital flows, 1990-2016



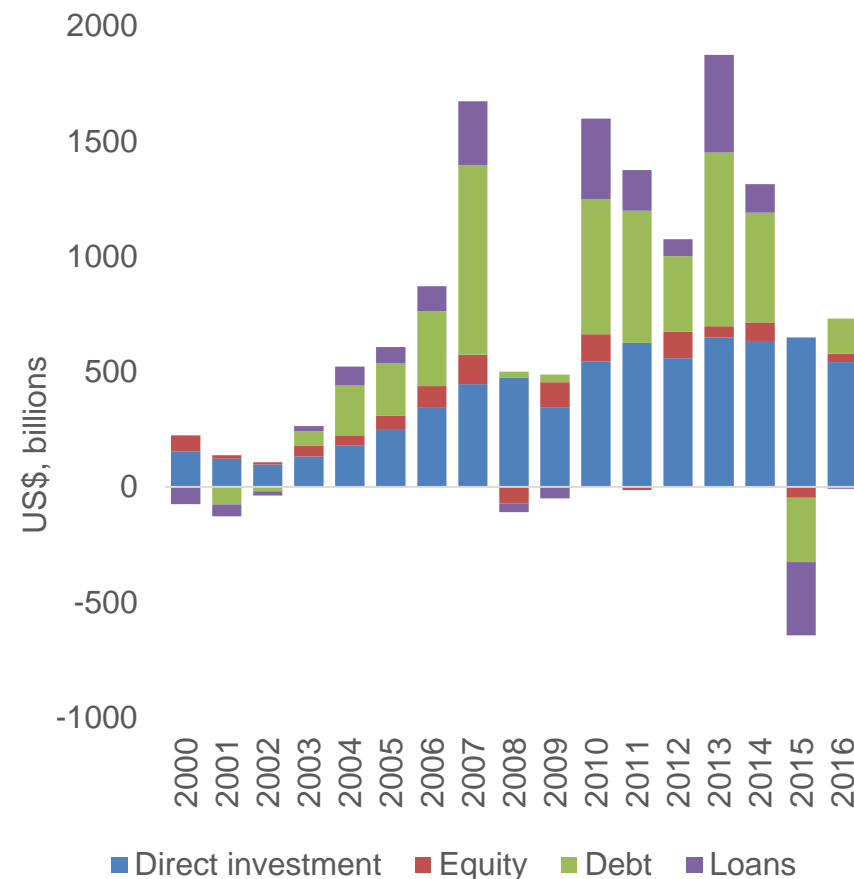
Source: McKinsey (2017), *The New Dynamics of Financial Globalization*; and ESCAP (2018) *The Role of Asia and the Pacific in the Global Governance and Multilateralism*.

Trends in capital flows in Asia and the Pacific

Capital flows into developing Asia-Pacific economies, 1990-2016



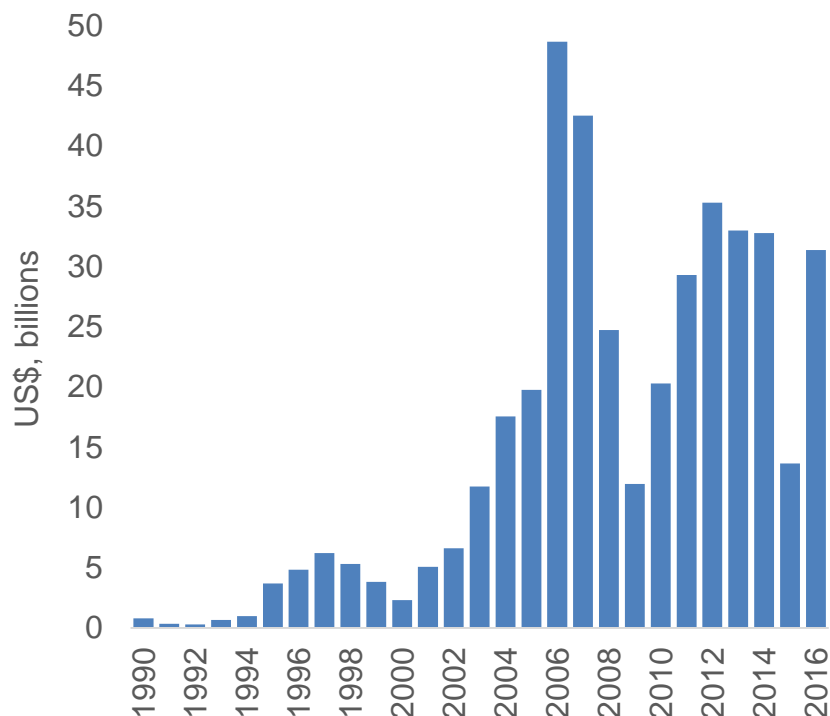
Capital flows into developing Asia-Pacific economies by type of flow, 2000-2016



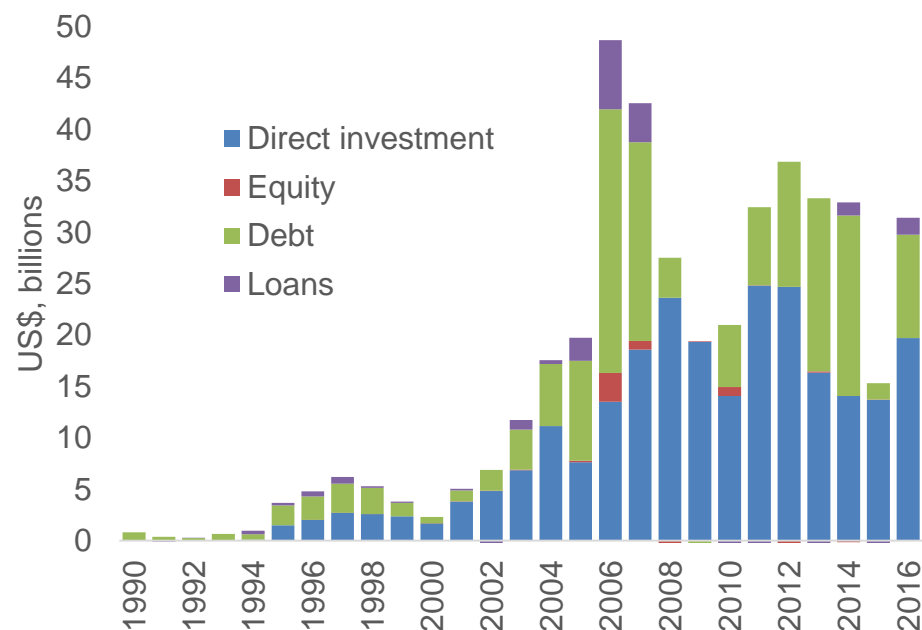
Source: ESCAP (2018) *The Role of Asia and the Pacific in the Global Governance and Multilateralism*

Trends in capital flows in Asia-Pacific LLDCs

Capital flows into Asia-Pacific LLDCs, 1990-2016



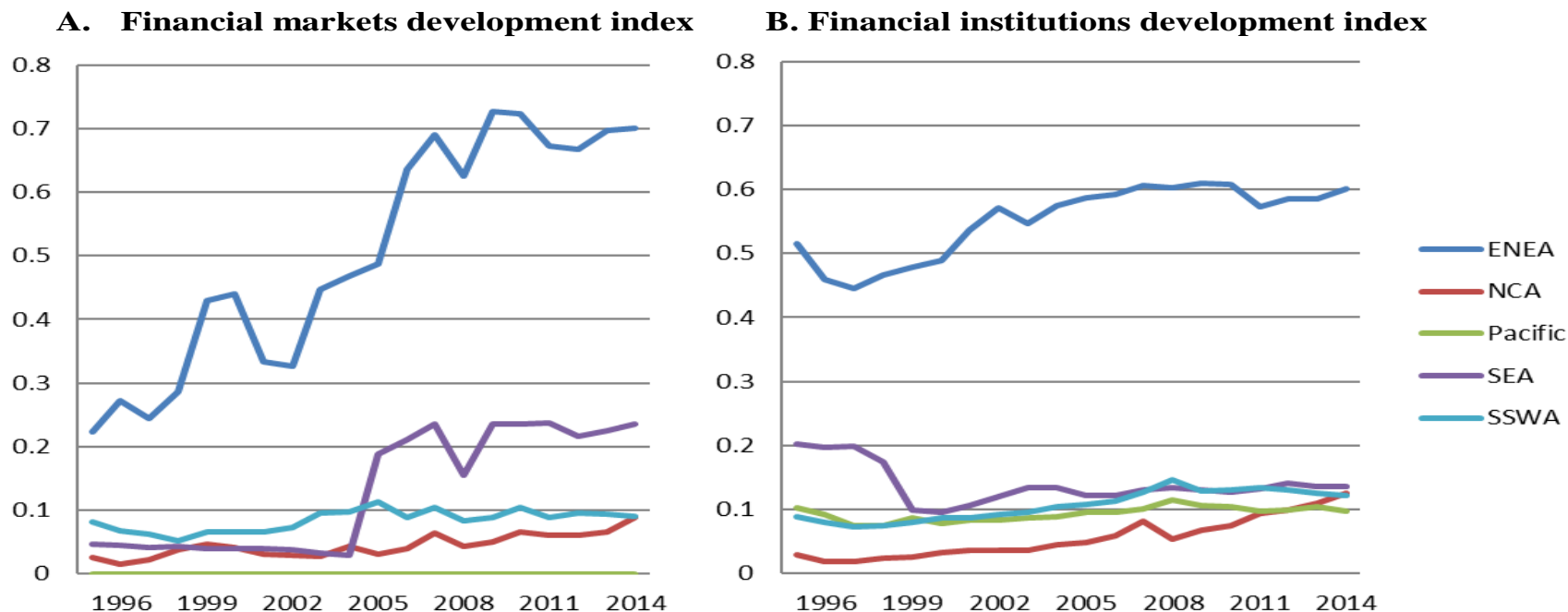
Capital flows into Asia-Pacific LLDCs, by type of flow, 2000-2016



Source: IMF, Balance of Payment statistics and BIS.

Indicators of financial development in Asia-Pacific

Figure 4.1. Indicators of financial development in Asia and the Pacific (medians by subregion)

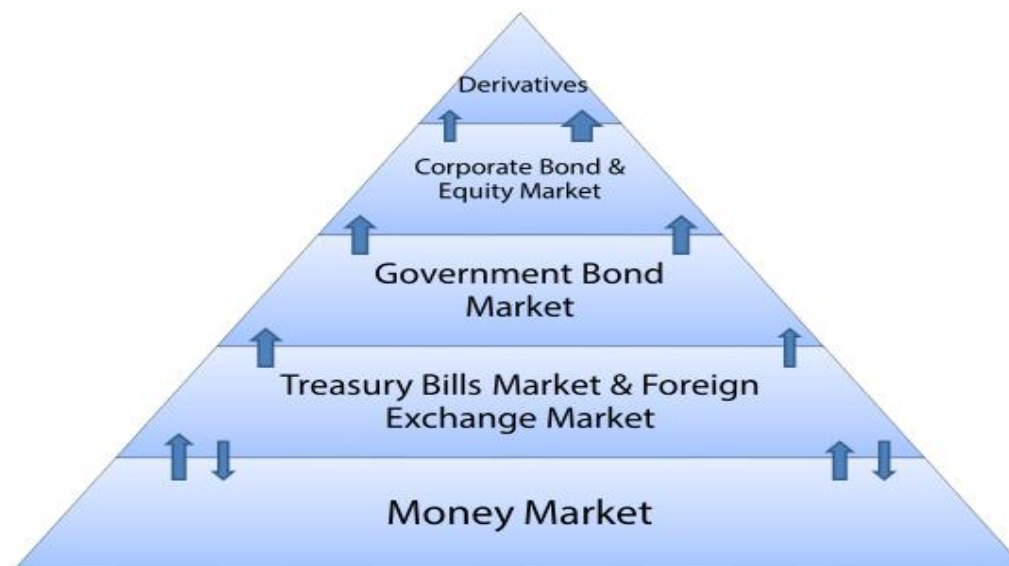


Source: ESCAP based on data from Svirydzenka, K. Introducing a new broad-based index of financial development. IMF Working Paper 16/5. Washington D.C.: International Monetary Fund. 2016.

Note: The financial markets depth index is an aggregate of five indicators: (a) Stock market capitalization to GDP; (b) stocks traded to GDP; (c) international debt securities of government to GDP, (d) total debt securities of financial corporations to GDP; and (e) total debt securities of nonfinancial corporations to GDP. The financial institutions depth index is an aggregate of four indicators: (a) private-sector credit to GDP; (b) pension fund assets to GDP; (c) mutual fund assets to GDP; and (d) insurance premiums, life and non-life to GDP. The two indices are normalized so that a value of one represents the level of financial market depth or financial institutions depth of the United States.

Hierarchical order of financial markets

FIGURE III.1: The hierarchical order of financial markets



Source: ESCAP.