

*

1970 80

가

가

가

(Mckinnon)

(Shaw)

1970 80

가

가 . 1990

(financial crisis)

(currency crisis)

가

가

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가

가

가

가 가

가

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1)

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1)

(2002)

. 1970

, 1980

1990

(Kaminsky and Reinhart, 1999)

1980

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가

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(Diaz-Alejandro, 1985)

가

,

(Caprio and Klingebiel, 1996a, b)

가

(Kaminsky

and Reinhart, 1999)

1970 1995

26

18 가

-

(Demirguc-Kunt and Detragiache,

1998b)

1980 1995

53

,

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,

가

.

1990

(Radelet and Sachs, 1998a)

,

.

(Corsetti, Pesenti, Roubini, 1999)

가

.

가 가?

, , 1970 , 가

1980 2)

(Caprio and Klingebiel, 1996a)

가

72 , GDP 55.3%

, 45% 7

1 . 20%

가 가

1977

(Parkin, 1983, Burkitt and Dutt, 1991).

가 가,

가

가 가

가 가

가 가

가 가

2) 가 가 1980 , 1985 , 가 1981 ,
 가 1982 , 가 1981 .
 Caprio and Klingebiel(1996a) Kaminsky and Reinhart(1999)

1960 GNP 16.3% ,
 1975 81 12.4% . 가
 . 가 1960 GDP 20.2% , 1974
 82 15.5% (Diaz- Alejandro, 1985).
 ,
 가 , 가 .
 (Edwards and Edwards) , 1973 81
 1,100% 가 ,
 . 1982 55%가 1
 가 1
 22% .
 , 가 .
 . 1981
 (Edwards and Edwards, 1986).
 ,
 가 가 ,
 . 가 .
 , , , 가
 , 1990
 . 1987 1993 ,
 1992- 1994
 . 1991 1992
 (Alba, Hernandez and Klingebiel, 1999). 1990
 가 29 132 2
 가 , (Sikorski,
 1996).

가 . ,
 , 1990 GDP 100% 1996
 GDP 140% 가 (Radelet and Sachs, 1998b).
 , 가
 가 . , ,
 1990 1996 ,
 ,
 (Radelet and Sachs, 1998a). 가
 , , 70%
 , , 가 , ,
 (Jomo, 1998). 가
 가 .
 가 (Demetriades,
 2000).
 가
 가 , , ,
 가 가
 (Krugman, 1998).³⁾

가 가 .⁴⁾ 가

3) ,

4) Bandiera , 가 , , , , , 8
 가
 ,
 (Bandiera, Caprio, Honohan, Schiantarelli,

가가

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가

가

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가

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가

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가

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가

가 :

1970

(Mckinnon, 1973)

(Shaw, 1973)

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가

5)

가

가

가

가

가

?

가

가

가

가

가

가

5)

가 ,

(Mishkin), (Fisher and Chenard, 1997)

(Stiglitz and Weiss, 1981)가

가

가

(McKinnon, 1993).

가

가 ,

가 (Mishkin, 1996).

가 ,

가 () ,

가

가 . ,

. - 가
가 (Mishkin, 1997).

가 . ,
가

. 1982
1994 , 1997

(Mishkin, 1999).

가

가 . 가

가 가 (franchise value)

(Caprio and Summers, 1993), . . (Hellman,
Murdock, Stiglitz, 2000, 2002), - (Demirguc-
Kunt and Detragiache, 1998b) 가 가

, 가 가

가 . 가 . -
, 가

, , 가
(Demirguc-Kunt and Detragiache, 1998b). 가 가

가

(McKinnon, 1993),

(Mishkin, 1996, 1997,

1999).

가

가

(Mehrez and Kaufmann, 2000).

가

가

가

가

가

가

가

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가

가

가

가

가

가

(McKinnon, 1993).

가

가

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가

, 가
, 가
(Mishkin, 1997).
, 가 가
가

가 .

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가? .

가
(Hellmann, Murdock and Stiglitz, 2000,

2002).

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가

(McKinn),

(Mishkin),

(Hellmann)

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가

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’(Keynes, 1937).

가

가

가

가

6)

가

(Keynes, 1936, p.160).

가

가

가

가

가

가

가

가

7)

가

가

가

가

가

7)

(1997)

가

가 가 ,

가

가

가

가

가

가

(Fisher and Smaoui, 1997)

9

82

가

가

가

1930

Kane(1981)

가

가

(Hellmann

et al., 2000, 2002)

가

(Davidson, 1999)

, 1994

IMF

1982

, 1980

, 1998

(Hellmann, et al., 2002).

가 가

가

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가

가 9)

가

가

가

9)

가

가

가

Kunt and Detragiache, 1998b)

가

(Demirguc-

(financial repression) 가

(financial

restraint) 가

(+)

가

가

”(Demirguc-Kunt and Detragiache, 1998b)

(1997), 『
 (2000), “ : ”, 『
 』 15 ,
 (2002), “ ”, 『
 』,

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