

# Financial globalization: Retreat or reset? Capital markets 2013 by McKinsey Global Institute, Susan Lund, Toos Daruvala, Richard Dobbs, Philipp Harle, Ju-Hon Kwek & Ricardo Falcon

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Description *Financial globalization: Retreat or reset? Capital markets 2013* by McKinsey Global Institute, Susan Lund, Toos Daruvala, Richard Dobbs, Philipp Harle, Ju-Hon Kwek & Ricardo Falcon

Drawing on the McKinsey Global Institute's proprietary database of financial assets and cross-border investments in 183 countries, this report gauges the world's progress in recovering from the financial crisis. We find that annual growth in global financial assets has been stuck at an anemic 1.9 percent since 2007, down from 7.9 percent in the 17 years prior to that. Cross-border capital flows have collapsed, particularly among advanced economies. Europe, once in the vanguard of financial globalization, has seen cross-border integration go into reverse: Eurozone banks have reduced foreign claims by \$3.7 trillion since 2007. The report explains what is driving these reversals and why they matter. If current trends persist, we risk dampening global economic growth. In addition to outlining the steps policy makers can take to "reset" the global financial system and promote more stable capital flows, we explore the implications for banks, institutional investors, and non-financial companies in this new financial landscape.



Financial globalization:  
Retreat or reset?

Global capital markets 2013

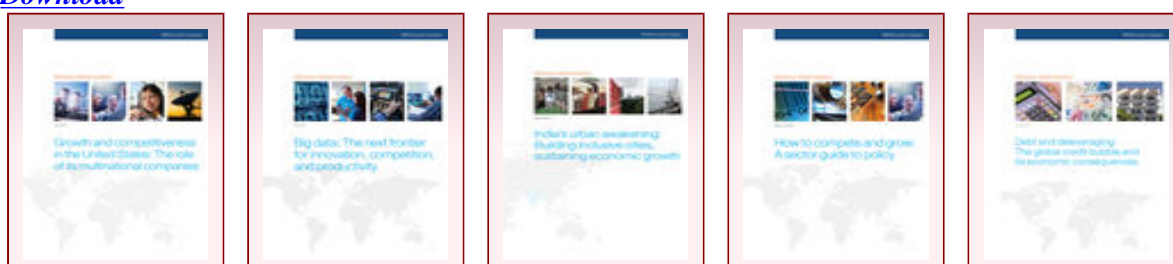


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