



South Asian Bond Markets: Developing Long-Term Finance for Growth

Kiatchai Sophastienphong, Yibin Mu, Carlotta Saporito

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The financial sectors in South Asia Region (SAR) are dominated by commercial banks, which account for the vast majority of the financial system's assets. The domestic debt markets including the government bond and corporate bond markets are at an early stage of development and there are few institutional investors. In recent years, countries in SAR have attempted to develop local debt markets, although the pace of development remains uneven and slow due to many regulatory and institutional impediments. With the notable exception of India, governments in SAR have yet to implement measures required for the proper development of the domestic bond markets. The book will provide a comprehensive overview of the major bond markets in SAR (Bangladesh, India, Nepal, Pakistan and Sri Lanka) highlighting the areas which need further reforms. It is hoped that the book will contribute to our knowledge of bond markets in South Asian countries and create a broad based ownership of the recommendations made by the authors.

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