<|begin_of_text|> Together with a further lifting of remaining restrictions on cross -border capital flows, this approach set off a new wave of growth in private capital flows to developing countries and further strengthened the trend towards production within global value chains. As these crises inflicted hardly any hurt on the economies of developed countries, many analysts determined their cause to have been the policy mistakes made by the governments of the (Asian and Latin American) countries affected. The crises served to expose the limited capacity of the IMF to signal the risks whose build -up could lead to financial crises, as well as its limited lending capacity and consequ ent inability to come to the rescue when a crisis of significant magnitude did strike. Developed -country governments, especially that of the United States, had to contribute resources in an ad hoc fashion to make up for this deficiency.