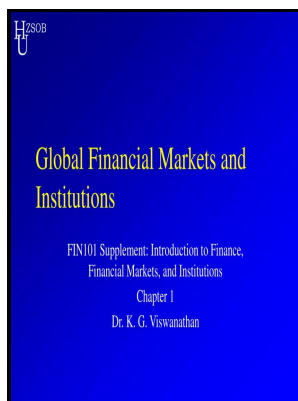


Global financial institutions and markets

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Both individuals and groups may participate in the global financial system.

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Further, a net export of financial assets indicates growth in a country's debt. Due to lack of trust between the banks, the interbank credit lending decreased dramatically, so that the liquidity crisis turned to a bank crisis. Collectively referred to as the Bretton Woods institutions, they became operational in 1947 and 1946 respectively.

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