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Latvia takes over Parex after run on bank

Summary

Parex Banka, the largest independent Baltic bank, has been taken over by the Latvian government to prevent a financial crisis that could have wrecked the fragile Baltic economies.

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(Anderson 2008) Anderson, Robert. 2008. "Latvia Takes over Parex after Run on Bank." Financial Times, November 9, 2008. <https://global.factiva.com/redirect/default.aspx?P=sa&an=FTCMA00020081109e4b9001b9&drn=drn%3aarchive.newsarticle.FTCMA00020081109e4b9001b9&cat=a&ep=ASE>