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A frontier market is a term for a type of developing country's market economy which is more developed than a least developed country's, but too small, risky, or illiquid to be generally classified as an emerging market economy. The term is an economic term which was coined by International Finance Corporation's Farida Khambata in 1992. The term is commonly used to describe the equity markets of the smaller and less accessible, but still "investable", countries of the developing world. The ...

*Frontier markets - Wikipedia*

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