1. Record Nr. UNINA9910452578803321 Autore Razafimahefa Ivohasina F **Titolo** Exchange rate pass-through in Sub-Saharan African economies and its determinants [[electronic resource] /] / Ivohasina F. Razafimahefa Washington, D.C., : International Monetary Fund, 2012 Pubbl/distr/stampa **ISBN** 1-4755-8250-1 1-4755-3002-1 1-283-86662-5 1-4755-2674-1 Descrizione fisica 1 online resource (25 p.) Collana IMF working paper; ; WP/12/141 Foreign exchange rates - Africa, Sub-Saharan Soggetti Economic policy Electronic books. Lingua di pubblicazione Inglese **Formato** Materiale a stampa Livello bibliografico Monografia Note generali Description based upon print version of record. Includes bibliographical references. Nota di bibliografia Nota di contenuto Cover; Contents; I. Introduction; II. Literature Review; III. Analysis; A. Stylized Facts; B. Zero vs. Complete Pass-Through; C. Estimates of Pass-Through Elasticities: D. Determinants of Pass-Through Elasticities: E. Shift in Pass-Through Elasticities; IV. Conclusions; Tables; 1. Panel Unit Root Test; 2. Panel Cointegration Test; 3. Zero vs. Complete Pass-Through Tests (Panel AR-EC); 4. Appreciation vs. Depreciation Pass-Through: 5. Dynamic Pass-Through Elasticities: 6. Pass-Through Elasticities in Fixed vs. Flexible Regimes: 7. Pass-Through Shift in 1997; Figures 1. NEER Developments in SSA (Quarterly)2. NEER Percentage Changes in SSA (Quarterly); 3. CPI Percentage Changes in SSA (Quarterly); 4. NEER and CPI in Fixed Exchange Rate Regimes; 5. NEER and CPI in Flexible Exchange Rate Regimes; 6. Income and Pass-Through Elasticities; 7. Inflation Environment and Pass-Through Elasticities; 8. Broad Money and Pass-Through Elasticities; 9. Fiscal Balance and Pass-Through Elasticities; 10. CPIA Macro and Pass-Through Elasticities; 11. Macroeconomic and Political Developments in SSA; References

This paper analyzes the exchange rate pass-through to domestic prices

Sommario/riassunto

and its determinants in sub-Saharan African countries. It finds that the pass-through is incomplete. The pass-through is larger following a depreciation than after an appreciation of the local currency. The average elasticity is estimated at about 0.4. It is lower in countries with more flexible exchange rate regimes and in countries with a higher income. A low inflation environment, a prudent monetary policy, and a sustainable fiscal policy are associated with a lower pass-through. The degree of pass-through has declined in

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Perfect.

Sommario/riassunto

"Lucinda Cole's Imperfect Creatures offers the first full-length study of the shifting, unstable, but foundational status of "vermin" as creatures and category in the early modern literary, scientific, and political imagination. In the space between theology and an emergent empiricism, Cole's argument engages a wide historical swath of canonical early modern literary texts--William Shakespeare's Macbeth. Christopher Marlowe's The Jew of Malta, Abraham Cowley's The Plagues of Egypt, Thomas Shadwell's The Virtuoso, Rochester's "A Ramble in St. James's Park," and Daniel Defoe's Robinson Crusoe and Journal of the Plague Year--alongside other nonliterary primary sources and underexamined archival materials from the period, including treatises on animal trials, grain shortages, rabies, and comparative neuroanatomy. As Cole illustrates, human health and demographic problems--notably those of feeding populations periodically stricken by hunger, disease, and famine--were tied to larger questions about food supplies, property laws, national identity, and the theological imperatives that underwrote humankind's claim to dominion over the animal kingdom. In this context, Cole's study indicates, so-called "vermin" occupied liminal spaces between subject and object, nature and animal, animal and the devil, the devil and disease--even reason and madness. This verminous discourse formed a foundational category used to carve out humankind's relationship to an unpredictable, a-rational natural world, but it evolved into a form for thinking about not merely animals but anything that threatened the health of the body politic--humans, animals, and even thoughts. "--

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