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the Current Account Deficit in Brazil -- 9. Trying to Stabilize: Some Theoretical Reflections Based on the Case of Argentina -- 10. Interest Differential and Covered Arbitrage -- 11. Capital Mobility and the Scope for Sterilization: Mexico in the 1970's -- 12. Panel Discussion: The Capital Market under Conditions of High and Variable Inflation -- Contributors -- Author Index -- Subject Index

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Sommario/riassunto

The essays brought together in this volume share a common objective: To bring a unifying methodological approach to the analysis of financial problems in developing, open economies. While the primary focus is on contemporary Latin America, the methods employed and the lessons learned are of wider applicability. The papers address the financial integration issue from three different perspectives. In some cases, a country study is the vehicle for an econometric investigation of a particular external linkage. In other cases, an individual country's experience suggests an economic model in which the stylized facts may be analyzed and developed. A third direction is unabashedly theoretical and formulates more general principles which are broadly applicable rather than country-specific.

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