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concluding remarks -- 8. Nominal and real exchange rate fluctuations : Euro, US dollar, and Japanese yen. 8.1. Introduction. 8.2. Data. 8.3. Bivarate system. 8.4. Trivariate system. 8.5. Some concluding remarks -- 9. Euro area enlargement. 9.1. Introduction. 9.2. Existing EU member state group. 9.3. Accession countries. 9.4. EMU participants. 9.5. ERM II participants. 9.6. Countries that are not ERM II participants. 9.7. Outlook for the future.

Sommario/riassunto

The work evaluates the policy problem of the Euro area from various fields, such as monetary, fiscal and exchange rate policy, and applies recently developed econometric techniques to empirical analysis.