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Sommario/riassunto	This paper is a theoretical study of the impact of institutional quality on currency crises from a public finance point of view. Recent empirical studies leave little doubt that weak institutions, including high levels of corruption, hinder economic performance. After the East Asian crisis, many observers have pointed to widespread corruption and crony capitalism as an underlying cause. Despite the popularity of the claim, there are only limited empirical and especially theoretical studies on the link between institutional quality and currency crises. This paper intends to fill in this void. W