

1. Record Nr.	UNINA9910484486903321
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Titolo	Exchange rate, credit constraints and China's international trade // Miaojie Yu
Pubbl/distr/stampa	Singapore : , : Palgrave Macmillan, , [2021] Â©2021
ISBN	981-15-7522-3
Edizione	[1st ed. 2021.]
Descrizione fisica	1 online resource (XI, 302 p. 18 illus.)
Disciplina	332.4560951
Soggetti	Foreign exchange rates - China Credit - China China Commerce
Lingua di pubblicazione	Inglese
Formato	Materiale a stampa
Livello bibliografico	Monografia
Nota di contenuto	1. Does Revaluation of the Chinese Yuan Decrease Imports to the U.S. from China? -- 2. Revaluation of the Chinese Yuan and Triad Trade: A Gravity Assessment -- 3. Exports, Productivity, and Credit Constraints -- 4. Exports and Credit Constraints under Incomplete Information -- 5. Exchange Rate Movements and Exporters' Profitability -- 6. Export Tightening, Competition, and Firm Innovation -- 7. Promotion Effect of CNY Appreciation on Export Quality -- 8. Outward Direct Investment, Firm Productivity, and Credit Constraints -- 9. The Effect of RMB Internationalization on Belt and Road Initiative -- 10. The Potential Impact of China-US BIT on China's Manufacturing Sectors.
Sommario/riassunto	This book, by one of China's leading economists, explores the past and present of the RMB—the people's currency—as it is poised to compete with the dollar as the international reserve currency. Exchange rate movement and its pass-through to changes in domestic prices have been topics of wide concern among economists. However, relatively few studies have empirically investigated the relationship between exchange rate movements and China's international trade. This book fills this gap, using the general equilibrium theory of the western economic science norm systems, integrating the leading heterogeneous firm theory of international trade, attempting to set up a theoretical

structural model for further prediction, and applying the data from sample cases to examine the structural model. This book will be of interest to economists, financiers, and China watchers. Miaojie Yu is a Professor and Deputy Dean of National School of Development (NSD), Peking University. He is deputy director of China Center for Economic Research (CCER), Peking University, and Secretary-General, International Consortium for China Studies. He is a Cheung-Kong Distinguished Scholar of Ministry of Education of China and was awarded China's National Science Fund for Distinguished Young Scholars.
