

1. Record Nr.	UNINA9910782448803321
Titolo	International financial issues in the Pacific Rim [[electronic resource]] : global imbalances, financial liberalization, and exchange rate policy // edited by Takatoshi Ito and Andrew K. Rose
Pubbl/distr/stampa	Chicago, : University of Chicago Press, 2008
ISBN	1-281-95719-4 9786611957193 0-226-38708-9
Descrizione fisica	1 online resource (441 p.)
Collana	NBER-East Asia seminar on economics ; ; v. 17
Altri autori (Persone)	ItoTakatoshi <1950-> RoseAndrew <1959->
Disciplina	332/.042095
Soggetti	Foreign exchange rates - East Asia Capital movements - East Asia Finance - East Asia Foreign exchange rates Capital movements Finance
Lingua di pubblicazione	Inglese
Formato	Materiale a stampa
Livello bibliografico	Monografia
Note generali	Papers presented at the 17th annual East Asian Seminar in Economics, held at the Kohala Coast, Hawaii, June 22, 24, 2006.
Nota di bibliografia	Includes bibliographical references and indexes.
Nota di contenuto	Frontmatter -- Relation of the Directors to the Work and Publications of the National Bureau of Economic Research -- Contents -- Acknowledgments -- Introduction -- 1. Life on the Tri-Polar Sphere -- 2. Liquidity Risk Aversion, Debt Maturity, and Current Account Surpluses -- 3. Are Currency Appreciations Contractionary in China? -- 4. The Relationship between Openness and Inflation in NIEs and the G7 -- 5. Pass-Through of Exchange Rates to Consumption Prices -- 6. Price Impacts of Deals and Predictability of the Exchange Rate Movements -- 7. Adopting a Common Currency Basket Arrangement into the ASEAN Plus Three -- 8. Growth and Returns in Emerging Markets -- 9. Bond Markets as Conduits for Capital Flows -- 10. Financial Liberalization under the WTO and Its Relationship with the Macro Economy -- 11. Cross-Border Acquisitions and Target Firms'

Sommario/riassunto

The imbalanced, yet mutually beneficial, trading relationship between the United States and Asia has long been one of international finance's most perplexing mysteries. Although the United States continues to post a substantial trade deficit-and China reaps the benefits of a surplus-the dollar has yet to sink in the face of ever-increasing account disparities. International Financial Issues in the Pacific Rim explains why the United States enjoys a seemingly symbiotic relationship with its trading partners despite stark inequities in the trade balance, especially with Asia. This timely and well-informed study also debunks the assumed link between economic openness and low inflation in the region, identifies the serious gap between academic and private-sector researchers' understanding of exchange rate volatility, and analyzes the liberalization of Asian capital accounts. International Financial Issues in the Pacific Rim will have broad implications for global trade and economic policy issues in Asia and beyond.
