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Sommario/riassunto

This volume grew out of a National Bureau of Economic Research conference on exchange rates held in Bellagio, Italy, in 1982. In it, the world's most respected international monetary economists discuss three significant new views on the economics of exchange rates - Rudiger Dornbusch's overshooting model, Jacob Frenkel's and Michael Mussa's asset market variants, and Pentti Kouri's current account/portfolio approach. Their papers test these views with evidence from empirical studies and analyze a number of exchange rate policies in use today, including those of the European Monetary System.
