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Nota di contenuto	Front matter -- Contents -- Preface -- Introduction -- 1. The Rationale for, and Effects of, International Economic Policy Coordination -- 2. The Coordination of Macroeconomic Policies -- 3. Obstacles to Coordination, and a Consideration of Two Proposals to Overcome Them: International Nominal Targeting (INT) and the Hosomi Fund -- 4. Equilibrium Exchange Rates -- 5. The Effectiveness of Foreign-Exchange Intervention: Recent Experience, 1985- 1988 -- 6. Can the European Monetary System be Copied Outside Europe? Lessons from Ten Years of Monetary Policy Coordination in Europe -- 7. The Case for International Coordination of Financial Policy -- 8. Multinational Corporations, Exchange Rates, and Direct Investment -- 9. Adequacy of International Transactions and Position Data for Policy Coordination -- Contributors -- Author Index -- Subject Index
Sommario/riassunto	Since the five largest industrial democracies concluded the Plaza Agreement in 1985, the theory and practice of international economic

policy coordination has become the subject of spirited academic and public-policy debate. While some view policy coordination as crucial for the construction of an improved international monetary system, others fear that it risks delaying or weakening the implementation of macroeconomic and structural policies. In these papers and comments, prominent international economists consider past and present interpretations of the meaning of international policy coordination; conditions necessary for coordination to be beneficial both to the direct participants and the global economy; influential factors for the quantitative impact of coordination; obstacles to coordination; the most-and least-effective methods of coordination; and future directions of the coordination process, including processes associated with greater fixity of exchange rates. These studies will be readily accessible to policymakers, while offering sophisticated analyses to interested scholars of the global economy.