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Actual vs. Equilibrium NER; D. External Sustainability Approach (ES); IV. Structural Competitiveness Analysis; 8. Composite Indicators of Structural Competitiveness; 9. Relative Performance on Trade Costs; V. Conclusions; References; Appendix: List of Tables; 1. Summary Statistics for FEER-MB Approach; 2. Correlates of the Current Account Balance-Panel Estimates (1980-2005); 3. Unit Root Tests for the FEER-SE Approach; 4. Unit Root Tests for the CHEER Approach 6. The Relative Performance of Mauritius on Trade Costs; 7. The Relative Performance of the Mauritius ICT Sector

Sommario/riassunto

We assess the competitiveness of Mauritius in recent years using two approaches. First, we estimate the difference between the equilibrium and the actual real exchange rate using four methods: the macroeconomic balance approach, the single-equation fundamentals approach, the capital-enhanced approach, and the external sustainability approach. The methods consistently suggest that at the end of 2007 the exchange rate was aligned with its equilibrium value. Second, we undertake a comparative analysis of structural competitiveness indicators and find that Mauritius often fares better on business climate than other small island economies and high-growth Asian economies. Nevertheless, there are areas for improvement.