

1. Record Nr.	UNINA9910788318403321
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Titolo	Mauritius : : A Competitiveness Assessment / / Camelia Minoiu, Patrick Imam
Pubbl/distr/stampa	Washington, D.C. : , : International Monetary Fund, , 2008
ISBN	1-4623-8606-7 1-4527-2183-1 9786612841637 1-282-84163-7 1-4518-7070-1
Descrizione fisica	1 online resource (35 p.)
Collana	IMF Working Papers IMF working paper ; ; WP/08/212
Altri autori (Persone)	ImamPatrick
Disciplina	338.6048
Soggetti	Competition - Mauritius - Econometric models Foreign exchange rates - Mauritius - Econometric models Equilibrium (Economics) - Econometric models Finance: General Foreign Exchange General Financial Markets: General (includes Measurement and Data) Currency Foreign exchange Finance Exchange rates Real exchange rates Real effective exchange rates Exchange rate arrangements Competition Mauritius
Lingua di pubblicazione	Inglese
Formato	Materiale a stampa
Livello bibliografico	Monografia
Note generali	Description based upon print version of record.
Nota di bibliografia	Includes bibliographical references.
Nota di contenuto	C. Capital-Enhanced Equilibrium Exchange Rate Approach (CHEER) 6. FEER-SE Approach: Actual vs. Equilibrium REER; 7. CHEER Approach:

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 5. Johansen Cointegration Test for the CHEER Approach 6. The Relative Performance of Mauritius on Trade Costs; 7. The Relative Performance of the Mauritius ICT Sector

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## 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.

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