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References; Appendix; Appendix Tables; A1. Data Description and Sources; A2. Unit Root Tests; A3. Pooled Mean Group Estimates-Fundamentals; A4. Pooled Mean Group Estimates for Oil Exporters; Appendix Figures

A1. Real Effective Exchange Rates and Equilibrium Real Exchange Rates, Non-oil Countries, 1980-2006A2. Real Exchange Rate Disequilibria, Non-oil Countries, 1980-2006 (in percent); A3. Equilibrium Real Exchange Rates and Real Exchanges Rates Oil Countries; A4. Real Exchange Rate Misalignments, Oil Countries (in percent)

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Sommario/riassunto

This paper builds on the methodology developed by Chudik and Mongardini (2007) to estimate the relationship between grants and remittances and the equilibrium real exchange rate in Sub-Saharan African (SSA) countries using panel techniques. The results indicate that grants and remittances are not associated, in the long run, with an appreciation of the real effective exchange in SSA and are therefore not likely to give rise to Dutch disease effects. These findings suggest that grants and remittances may be serving to ease supply constraints or boost productivity in the non-tradable sector in the recipient economies.

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