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Autore	Menkulasi Jeta
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Money
Monetary policy
Financial services
Economic sectors
Banks and banking
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Nota di contenuto	Contents; Table; 1. History of Currencies in Liberia; Figures; 1. International Comparison of Dollarization: Foreign Currency Deposits to; I. Macroeconomic Management in a Dollarized Economy; II. International Experience with Dedollarization; 2. Liberia: Real Effective Exchange Rate and CPI; Box; 1. Experience with Dedollarization; 3. Increases in dollarization: 2000-07; 4. Decreases in dollarization: 2000-07; III. Lessons and Policy Options for Liberia; IV. Conclusion; References; Appendix; I. Estimating the Degree of Dollarization in Liberia; Appendix Table; 1. Dollarization in Liberia Attachment1. Estimating US Dollars in Circulation
Sommario/riassunto	Liberia's experience with a dual currency regime, with the U.S. dollar enjoying legal tender status, dates to its founding as a sovereign country in 1847. Following the end of the most recent episode of civil war in late-2003, the new government has expressed interest in strengthening the role of the Liberian dollar. Liberia, however, is heavily dollarized, with the U.S. dollar estimated to account for about 90 percent of money supply. Cross-country experience suggests that dollarization does not preclude monetary policy from achieving its primary objective of price stability, and that successful and lasting dedollarization may be difficult to achieve.