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| 1. Record Nr. | UNINA9910788406403321 |
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| Titolo | To Peg or Not to Peg : : A Template for Assessing the Nobler / / Aasim Husain |
| Pubbl/distr/stampa | Washington, D.C. : , : International Monetary Fund, , 2006 |
| ISBN | 1-4623-0642-X 1-4527-6125-6 1-283-51570-9 1-4519-0850-4 9786613828156 |
| Descrizione fisica | 1 online resource (29 p.) |
| Collana | IMF Working Papers |
| Soggetti | Foreign exchange rates Foreign exchange administration Foreign Exchange Inflation Money and Monetary Policy Monetary Systems Standards Regimes Government and the Monetary System Payment Systems Price Level Deflation Currency Foreign exchange Monetary economics Macroeconomics Exchange rates Currencies Exchange rate flexibility Exchange rate adjustments Money Prices Pakistan |

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| Lingua di pubblicazione | Inglese |
| Formato | Materiale a stampa |
| Livello bibliografico | Monografia |
| Note generali | "February 2006." |
| Nota di bibliografia | Includes bibliographical references. |
| Nota di contenuto | ""Contents""; ""I. INTRODUCTION""; ""II. DE FACTO REGIMES IN KAZAKHSTAN AND PAKISTAN""; ""III. TEMPLATE""; ""IV. SCORECARD""; ""V. CONCLUSIONS""; ""References"" |
| Sommario/riassunto | <p>This paper proposes a template for assessing whether or not a country's economic and financial characteristics make it an appropriate candidate for a pegged exchange rate regime. The template employs quantifiable measures of attributes-trade orientation, financial integration, economic diversification, macroeconomic stabilization, credibility, and "fear-offloating" type effects-that have been identified in the literature as key potential determinants of regime choice. To illustrate, the template is applied to Kazakhstan and Pakistan. The results indicate a fairly strong case against a pegged regime in Pakistan. The implications for Kazakhstan are mixed, although changes in that economy in recent years strengthen the case against a peg.</p> |