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Titolo	Do Macroeconomic Effects of Capital Controls Vary by their Type? Evidence From Malaysia // Natalia Tamirisa
Pubbl/distr/stampa	Washington, D.C. : , : International Monetary Fund, , 2004
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Descrizione fisica	1 online resource (24 p.)
Collana	IMF Working Papers
Soggetti	Capital movements - Malaysia Financial crises - Asia Macroeconomics Banks and Banking Exports and Imports Foreign Exchange International Investment Long-term Capital Movements Current Account Adjustment Short-term Capital Movements Macroeconomic Aspects of International Trade and Finance: General General Financial Markets: Government Policy and Regulation Financial Institutions and Services: Government Policy and Regulation Interest Rates: Determination, Term Structure, and Effects International economics Financial services law & regulation Finance Currency Foreign exchange Capital controls Capital account Capital adequacy requirements Real interest rates Real exchange rates Balance of payments Financial regulation and supervision

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Nota di bibliografia	Includes bibliographical references (p. 22-23).
Nota di contenuto	""Contents""; ""I. INTRODUCTION""; ""II. CAPITAL FLOWS AND THEIR REGULATION IN MALAYSIA""; ""III. WHAT DO THE QUANTITATIVE DATA TELL US?""; ""IV. AN ERROR-CORRECTION MODEL WITH CAPITAL CONTROLS""; ""APPENDIX""; ""REFERENCES""
Sommario/riassunto	This paper examines how the macroeconomic effects of capital controls vary depending on which type of international financial transaction they cover. Drawing on Malaysia's experiences in regulating the capital account during the 1990s, it finds, in an error-correction model, that capital controls generally have statistically insignificant effects on the exchange rate. Controls on portfolio outflows and on bank and foreign exchange operations facilitate reductions in the domestic interest rate, while controls on portfolio inflows have the opposite effect, in line with the theoretical priors. Controls on international transactions in the domestic currency and stock market operations have statistically insignificant effects on the interest rate differential.

2. Record Nr.	UNINA9910818100403321
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Descrizione fisica	1 online resource (314 pages)
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Soggetti	Education, Higher - Aims and objectives - United States Service learning - United States Learning and scholarship - Social aspects - United States Community development - United States Community and college - United States
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