Record Nr. UNINA9910812668903321 Exchange rates, capital flows and policy / / edited by Rebecca Driver, **Titolo** Peter Sinclair and Christoph Thoenissen Pubbl/distr/stampa London;; New York:,: Routledge,, 2005 **ISBN** 1-134-26197-7 1-134-26198-5 1-280-17502-8 9786610175024 0-203-17195-0 Edizione [1st ed.] Descrizione fisica 1 online resource (436 p.) Routledge International Studies in Money and Banking;; 30 Collana Altri autori (Persone) SinclairP. J. N DriverRebecca **ThoenissenC** Disciplina 332.4/56 Soggetti Foreign exchange rates Monetary policy Capital movements 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 and index. Nota di contenuto Cover: Exchange Rates, Capital Flows and Policy: Title Page: Copyright Page; Table of Contents; List of contributors; Foreword; 1 Introduction; 2 Can emerging markets float? Should they inflation target?; 3 Exchange rates, inflation and monetary policy objectives in open economies: the experience of Chile; 4 The expenditure switching effect and the choice between fixed and floating exchange rates; 5 Economic shocks and the choice of currency area: the case of Argentina, 1991-2002; 6 Concepts of equilibrium exchange rates 7 Fundamental equilibrium exchange rates and currency boards: evidence from Argentina and Estonia in the 1990s8 Revisiting the border: an assessment of the law of one price using very disaggregated consumer price data; 9 An asset market integration test based on observable macroeconomic stochastic discount factors; 10 Real exchange rates, current accounts and the net foreign asset position; 11

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Sommario/riassunto

Combining thorough scholarship with illuminating real-world examples, this edited collection provides insights on the causes and consequences of movements in both exchange rates and external assets and has a strong focus on the policy implications of operating in an open economy, particularly the choice of exchange rate and monetary policy, exchange rate intervention and policies on capital mobility.