

1. Record Nr.	UNINA9910825680503321
Autore	Worrell DeLisle
Titolo	A small foreign exchange market with a long-term peg : Barbados // prepared by DeLisle Worrell, Roland Craigwell, and Travis Mitchell
Pubbl/distr/stampa	[Washington, D.C.], : International Monetary Fund, IMF Institute, 2006
ISBN	1-4623-2356-1 1-4527-9251-8 1-283-51298-X 1-4519-0958-6 9786613825438
Edizione	[1st ed.]
Descrizione fisica	1 online resource (20 p.)
Collana	IMF working paper ; ; WP/06/245
Altri autori (Persone)	CraigwellRoland MitchellTravis
Soggetti	Foreign exchange market - Barbados Foreign exchange rates - Barbados
Lingua di pubblicazione	Inglese
Formato	Materiale a stampa
Livello bibliografico	Monografia
Note generali	"October 2006."
Nota di bibliografia	Includes bibliographical references.
Nota di contenuto	""Contents""; ""I. INTRODUCTION""; ""II. THE INSTITUTIONAL FRAMEWORK""; ""III. THEORETICAL CONSIDERATIONS""; ""IV. DATA, METHODOLOGY, AND RESULTS""; ""V. CONCLUSIONS AND NEXT STEPS""; ""REFERENCES""
Sommario/riassunto	This paper is a first analysis of daily transactions in the foreign exchange market of Barbados, a small open economy that has had an unchanged peg to the U.S. dollar for over 30 years. As a result of the credibility of the peg, we expect that capital flows will respond to differentials between U.S. and comparable Barbadian interest rates and that this will result in uncovered interest parity, when allowance is made for market frictions and large discrete events. The results are consistent with this hypothesis about the motivation for foreign exchange transactions.