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Titolo	The current account and foreign debt / / John Pitchford
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Soggetti	Balance of payments Debts, External
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Nota di bibliografia	Includes bibliographical references (p. [198]-202) and index.
Nota di contenuto	Book Cover; Title; Contents; List of figures; Preface and acknowledgements; External balance; The evolution of approaches to the current account balance; Devaluation and the trade balance; Macroeconomic theory; Optimal responses of expenditure and debt; Foreign investment; Sustainability of private sector foreign indebtedness; Macroeconomic policy in an open economy; Sovereign default risk and the social cost of foreign debt; Overview of policy issues; Notes; References; Index
Sommario/riassunto	It is generally assumed that current deficits are intrinsically bad and in need of correction. The Current Account and Foreign Debt argues that this is not always the case. The author analyses a broad range of issues in support of this argument. These include: * Approaches to current account balance * Short run issues * Longer run issues * Policy The book can be read as an integrated whole, or alternatively, each chapter can be consulted without reference to the others. The Current Account and Foreign Debt provides the counterbalance to a common misap