

1. Record Nr.	UNINA9910968749503321
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Titolo	Does Inflation in China Affect the United States and Japan? // Luke Willard, Tarhan Feyzioglu
Pubbl/distr/stampa	Washington, D.C. : , : International Monetary Fund, , 2006
ISBN	9786613826374 9781462303403 1462303404 9781452767307 1452767300 9781283513920 1283513927 9781451908329 1451908326
Edizione	[1st ed.]
Descrizione fisica	1 online resource (31 p.)
Collana	IMF Working Papers
Altri autori (Persone)	FeyziogluTarhan
Soggetti	Inflation (Finance) - China Inflation (Finance) - United States Exports - China Prices - China Agriculture: Aggregate Supply and Demand Analysis Consumer prices Deflation Exports and Imports Exports Food prices Import prices Imports Inflation International economics International trade Macroeconomics Open Economy Macroeconomics Price Level Prices Trade: General United States

Lingua di pubblicazione	Inglese
Formato	Materiale a stampa
Livello bibliografico	Monografia
Note generali	"February 2006."
Nota di bibliografia	Includes bibliographical references (p. [28]-29).
Nota di contenuto	""Contents""; ""I. INTRODUCTION""; ""II. THEORETICAL UNDERPINNINGS""; ""III. EMPIRICAL RESULTS""; ""A. A Simple Model of Inflation""; ""B. VAR Models""; ""C. Variable Coefficient Models""; ""D. Using Subcomponents of CPI""; ""IV. CONCLUSIONS""; ""References""
Sommario/riassunto	With China's share in global trade increasing rapidly, some argued in 2002-03 that China was exporting deflation to other countries as it was dumping cheap goods in mature markets. Later, others argued that China was sucking in commodities and thus causing sharp increases in global prices. The theoretical literature so far has provided mixed conclusions regarding the strength of international transmission of inflation. This paper uses a number of econometric techniques to assess the extent of the link between inflation rates between China and the United States and Japan. It finds only limited empirical evidence at the aggregate level for consumer price inflation in China leading to price changes in the United States and Japan. However, it finds some evidence that inflation in the United States has an impact on Chinese inflation, consistent with the literature that argues that inflation is propagated from the reserve currency economy to other economies. In either case, the impact is short lived. At a more disaggregate level, there appears to be stronger sector-specific linkages between prices in China and in the United States and Japan, both for food and at the household level for manufactured goods.