

1. Record Nr.	UNINA9910297043003321
Autore	Maute Jutta
Titolo	Hyperinflation, currency board, and bust : the case of Argentina // Jutta Maute
Pubbl/distr/stampa	Bern, : Peter Lang International Academic Publishing Group, 2018 Frankfurt am Main, Germany : , : Peter Lang, , [2006] Frankfurt am Main, Germany : , : Peter Lang, , [2018] ©2006
ISBN	3-631-75447-7
Edizione	[1st ed.]
Descrizione fisica	1 online resource (289 pages) : illustrations, charts; digital, PDF file(s)
Collana	Hohenheimer volkswirtschaftliche Schriften ; ; Band 56
Disciplina	658.40809892
Soggetti	Currency boards - Argentina Monetary policy - Argentina Currency question - Argentina
Lingua di pubblicazione	Inglese
Formato	Materiale a stampa
Livello bibliografico	Monografia
Note generali	Also published as the author's doctoral thesis: Hohenheim, 2006.
Nota di bibliografia	Includes bibliographical references.
Nota di contenuto	Cover -- FIGURES -- ABBREVIATIONS AND ACRONYMS -- ACKNOWLEDGEMENTS -- 1 INTRODUCTION -- 2 ARGENTINA'S STABILISATION CHALLENGE -- 2.1 PRECEDING STABILISATION ATTEMPTS SINCE THE DAYS OF PERÓN -- 2.2 HIGH AND HYPERINFLATION IN ARGENTINA IN THE 1980s -- 2.2.1 Rising Money Stock -- 2.2.2 Government Finance -- 2.2.2.1 Inflationary Bias of Governments -- 2.2.2.2 Debt Structure -- 2.2.2.3 Are Budget Deficits a Cause or a Consequence of Inflation? -- 2.2.2.4 Erosion of Tax System -- 2.2.2.5 Lack of Structured Budgeting Process -- 2.2.2.6 Inflation Tax -- 2.2.3 Monetary Regime -- 2.2.3.1 Monetary Constitution -- 2.2.3.2 Monetary Policy -- 2.2.4 Inflation Expectations -- 2.2.5 Symptoms of High Inflation -- 2.2.5.1 Decreasing Demand for Real Money Stock -- 2.2.5.2 Currency Substitution -- 2.2.5.3 Undervaluation as a Consequence of Currency Substitution -- 2.2.5.4 Acceleration and Variability of Inflation -- 2.2.5.5 Real Price and Wage Variability -- 2.2.5.6 Distortion and Excess Variability of Relative Prices -- 2.2.5.7 Contracting Strategies -- 2.2.5.8 Disappearance of Markets -- 2.2.5.9 Economic Performance -- 2.2.5.10 External Trade --

2.2.5.11 Distributional Effects of High Inflation -- 2.2.6 From High to Hyperinflation -- 2.3 OPTIONS FOR STABILISATION IN THE BEGINNING 1990s -- 2.3.1 Political Feasibility of Reforms -- 2.3.2 Shape of Reforms Ending Hyperinflation -- 2.3.2.1 Monetary and Fiscal Reform -- 2.3.2.2 External Anchor: Fixing the Exchange Rate -- 2.3.3 Argentina's Choice -- 3 STABILISATION VIA CURRENCY BOARD -- 3.1 THE CURRENCY BOARD IDEA -- 3.1.1 The Term -- 3.1.2 The Concept -- 3.1.3 Currency Board vs. Other Fixed Exchange Rate Arrangements -- 3.1.4 Currency Board vs. Central Bank -- 3.1.5 Excursus: Doctrinal History and the Currency Board Idea -- 3.1.5.1 Doctrinal Positions: Mercantilist vs. Classical Views. 3.1.5.2 The Bullionist and Banking-Currency Controversies -- The Early 19th Century Bullionist Controversy -- The 1840s Banking-Currency Controversy -- Findings with Hindsight -- 3.1.5.3 The Currency Board and Classical Monetary Theory -- 3.1.5.4 From Colonial to Present-Day Currency Boards -- Rationale of Colonial Currency Boards -- Currency Boards Since 1849 -- 3.2 THE SPECIFICS AND FUNCTIONING OF A CURRENCY BOARD -- 3.2.1 Constitutional Elements of a Currency Board -- 3.2.1.1 Anchor Currency -- 3.2.1.2 Fixed Exchange Rate -- 3.2.1.3 Full Convertibility -- 3.2.1.4 Conduct of Monetary Policy -- Control of Private Money Creation -- Clearing and Day-to-Day Monetary Operations -- Lender of Last Resort Function -- 3.2.1.5 Conduct of Fiscal Policy -- 3.2.1.6 Institutional Preconditions -- 3.2.2 Strengths and Weaknesses of a Currency Board -- 3.2.2.1 Strengths of a Currency Board -- Simplicity and Transparency -- Credibility -- Currency Stability -- Interest Rate Convergence -- Financial Intermediation -- 3.2.2.2 Weaknesses of a Currency Board -- Nominal Exchange Rate Rigidity and Exchange Rate Misalignments -- Financial Fragility in the Absence of a Lender of Last Resort -- Loss of Other Central Bank Functions -- Constraints on Fiscal Policy -- 3.2.3 Considerations for Adopting a Currency Board -- 3.2.3.1 When is a Currency Board an Appropriate Choice? -- 3.2.3.2 Implementation of a Currency Board -- 3.2.4 Duration and Termination of a Currency Board -- 3.2.4.1 Currency Board: Permanent or Transitional Arrangement? -- 3.2.4.2 Exit Options -- Built-in Escape Clauses -- Depreciation -- Appreciation -- Switch to a Floating Exchange Rate -- Switch in the Peg -- 3.2.5 Dual Currency Boards: An Extended Proposal for Currency Stability -- 4 THE ARGENTINE CURRENCY BOARD ARRANGEMENT -- 4.1 FEATURES AND IMPLEMENTATION OF THE ARGENTINE CBA -- 4.1.1 The Legal Fixing. 4.1.1.1 The Convertibility Law -- 4.1.1.2 The New Central Bank Law -- 4.1.2 Assessment of the Argentine CBA's Configuration -- 4.1.2.1 Orthodox and Non-Orthodox Elements -- 4.1.2.2 The Choice of the Anchor and the Rate -- 4.1.2.3 Suboptimal Currency Area -- 4.2 THE STABILISATION TRACK DURING THE 1990s -- 4.2.1 The Early 1990s' Economic Reforms -- 4.2.1.1 Further Reforms Shaping the Monetary Frame -- 4.2.1.2 Brady Restructuring -- 4.2.1.3 Tax Reforms -- 4.2.1.4 Federal Fiscal Relations -- 4.2.1.5 Privatisation and Deregulation -- 4.2.1.6 Financial Sector Reform -- 4.2.1.7 Social Security Reform -- 4.2.1.8 Labour Market Reforms -- 4.2.1.9 Trade Liberalisation -- 4.2.2 The Early 1990s' Economic Performance: 1991-1994 -- 4.2.2.1 Monetary and Financial Development -- 4.2.2.2 Economic Activity -- 4.2.2.3 Fiscal Development -- 4.2.2.4 Unemployment and Income Distribution -- 4.2.3 Coping with the Tequila Crisis: 1995 -- 4.2.3.1 The Tequila Effect -- 4.2.3.2 Currency and Bank Run -- 4.2.3.3 Managing the Crisis -- 4.2.3.4 Financial Sector Reforms in the Wake of Tequila -- 4.2.3.5 Fiscal Adjustment Following Tequila -- 4.2.4 The Second Expansionary Phase after

Tequila: 1996-1998 -- 4.2.5 The Late 1990s' Recession: 1999-2001
 -- 4.2.5.1 The Asian, Russian, and Brazilian Crises -- 4.2.5.2 More
 Adverse External Shocks -- 4.2.5.3 Recession cum Deflation -- 4.2.5.4
 Real Appreciation of the Peso -- 4.2.5.5 Fiscal Atrophy -- 4.2.5.6
 Limited Financial Sector Robustness -- 4.2.5.7 Further Labour Market
 Reforms -- 4.2.6 The Run Up to the Collapse: 2001 -- 4.2.6.1
 Meddling with the CBA -- 4.2.6.2 Emission of Quasi-Monies -- 4.2.6.3
 Social and Political Overflow, and the End of the CBA -- 4.2.7 A Sketch
 of the Post-Collapse -- 5 WHAT WENT WRONG? -- 5.1 THE MAIN
 SUSPECTS -- 5.1.1 Fiscal Imbalance -- 5.1.1.1 Persistent Budget
 Deficits -- 5.1.1.2 Total Indebtedness.
 5.1.2 Overvalued Exchange Rate -- 5.1.2.1 Real Appreciation before
 1998 -- 5.1.2.2 The Real Exchange Rate after 1998 -- 5.1.3 Sudden
 Stop -- 5.1.3.1 Leveraged Argentina -- 5.1.3.2 Debt Sustainability --
 5.1.3.3 The Sudden Stop in the Region -- 5.1.4 Shock Exacerbation
 within MERCOSUR -- 5.1.4.1 1994-1998: Fixed Here, Fixed plus
 Sterilisation There -- 5.1.4.2 1999-2001: Fixed Here, Floating plus
 Sterilisation There -- 5.1.4.3 Exposed within MERCOSUR -- 5.1.5
 Institutional Defects -- 5.1.5.1 Insufficient Labour Market Reforms --
 5.1.5.2 Insufficient Diversification of Production -- 5.1.5.3 Banking
 Sector Reforms Impaired -- 5.1.5.4 Other Deficient Reforms -- 5.1.6
 Politics -- 5.1.7 The IMF -- 5.1.7.1 The IMF and the CBA -- 5.1.7.2
 Outline of the IMF's Engagement 1991-2001 -- 5.1.7.3 The Role of the
 IMF during 1991 to 2000 -- 5.1.7.4 The Role of the IMF in the Crisis --
 5.1.7.5 The Fund's Responsibilities -- 5.1.8 The Washington Consensus
 -- 5.1.9 The Currency Board Itself -- 5.2 TAKING STOCK -- 5.2.1
 Vulnerability -- 5.2.2 Triggers -- 5.3 MISSED OPPORTUNITIES? -- 5.3.1
 Soft Exit during 1993/1994 -- 5.3.2 Soft Exit during the Second
 Expansionary Phase -- 5.3.3 Hard Exit after the External Shocks of the
 Late Nineties -- 5.3.4 Exit towards Full Dollarisation until 1999 --
 5.3.5 Dollarisation in the Midst of Crisis -- 6 CONCLUSION -- Some
 Lessons -- Argentina's New Challenge -- BIBLIOGRAPHY --
 STATISTICAL APPENDIX -- Macro Indicators -- Financial and Banking
 Indicators -- Fiscal Indicators -- Distribution and Poverty Indicators --
 Selected Data.

Sommario/riassunto

This book focuses on «Convertibilidad», the latest Argentine experience
 of exchange rate based stabilisation, and aims at isolating the main
 causes for its tragic collapse in 2001-2002. The characteristics of
 Argentina's high and hyperinflation during the 1980s are analysed, and
 the theory of currency boards is expounded. The stabilisation tool, an
 institutionally highly credible currency board arrangement (CBA),
 though highly effective, could not be an optimal long-term solution,
 given the country's structural and trade characteristics. The analysis of
 the causes of the CBA's collapse yields a complex picture of interacting
 factors, among them invaliding ones that had created multiple
 vulnerabilities over years, and triggering ones that unfolded their worst
 potential in meeting such vulnerable conditions.

2. Record Nr.	UNINA9910566469703321
Autore	Vaiano Vincenzo
Titolo	Visible Light Active Photocatalysts for Environmental Remediation and Organic Synthesis
Pubbl/distr/stampa	Basel, : MDPI - Multidisciplinary Digital Publishing Institute, 2022
Descrizione fisica	1 online resource (176 p.)
Soggetti	History of engineering and technology Materials science Technology: general issues
Lingua di pubblicazione	Inglese
Formato	Materiale a stampa
Livello bibliografico	Monografia
Sommario/riassunto	<p>In recent years, the formulation of innovative photocatalysts activated by visible or solar light has been attracting increasing attention because of their notable potential for environmental remediation and use in organic synthesis reactions. Generally, the strategies for the development of visible-light-active photocatalysts are mainly focused on enhancing degradation efficiency (in the case of environmental remediation) or increasing selectivity toward the desired product (in the case of organic synthesis). These goals can be achieved by doping the semiconductor lattice with metal and/or non-metal elements in order to reduce band gap energy, thereby providing the semiconductor with the ability to absorb light at a wavelength higher than the UV range. Other interesting options are the formulation of different types of heterojunctions (to increase visible absorption properties and to reduce the recombination rate of charge carriers) and the development of innovative catalytic materials with semiconducting properties. This reprint is focused on visible-light-active photocatalysts for environmental remediation and organic synthesis, featuring the state of the art as well as advances in this field.</p>

3. Record Nr.	UNISANNIOLO10535345	
Autore	Minniti, Fortunato	
Titolo	Il Piave / Fortunato Minniti	
Pubbl/distr/stampa	Bologna, : Il mulino, [2000]	
Titolo uniforme	Il Piave	
ISBN	8815078142	
Descrizione fisica	148 p. ; 21 cm.	
Collana	L'identità italiana ; 20	
Classificazione	02.4 IT/0422.4	
Disciplina	306.0945 940.4145	
Soggetti	Guerra mondiale 1914-1918 - Italia - 1917-1918	
Collocazione	POZZO LIB.ECON MON	8040
Lingua di pubblicazione	Italiano	
Formato	Materiale a stampa	
Livello bibliografico	Monografia	