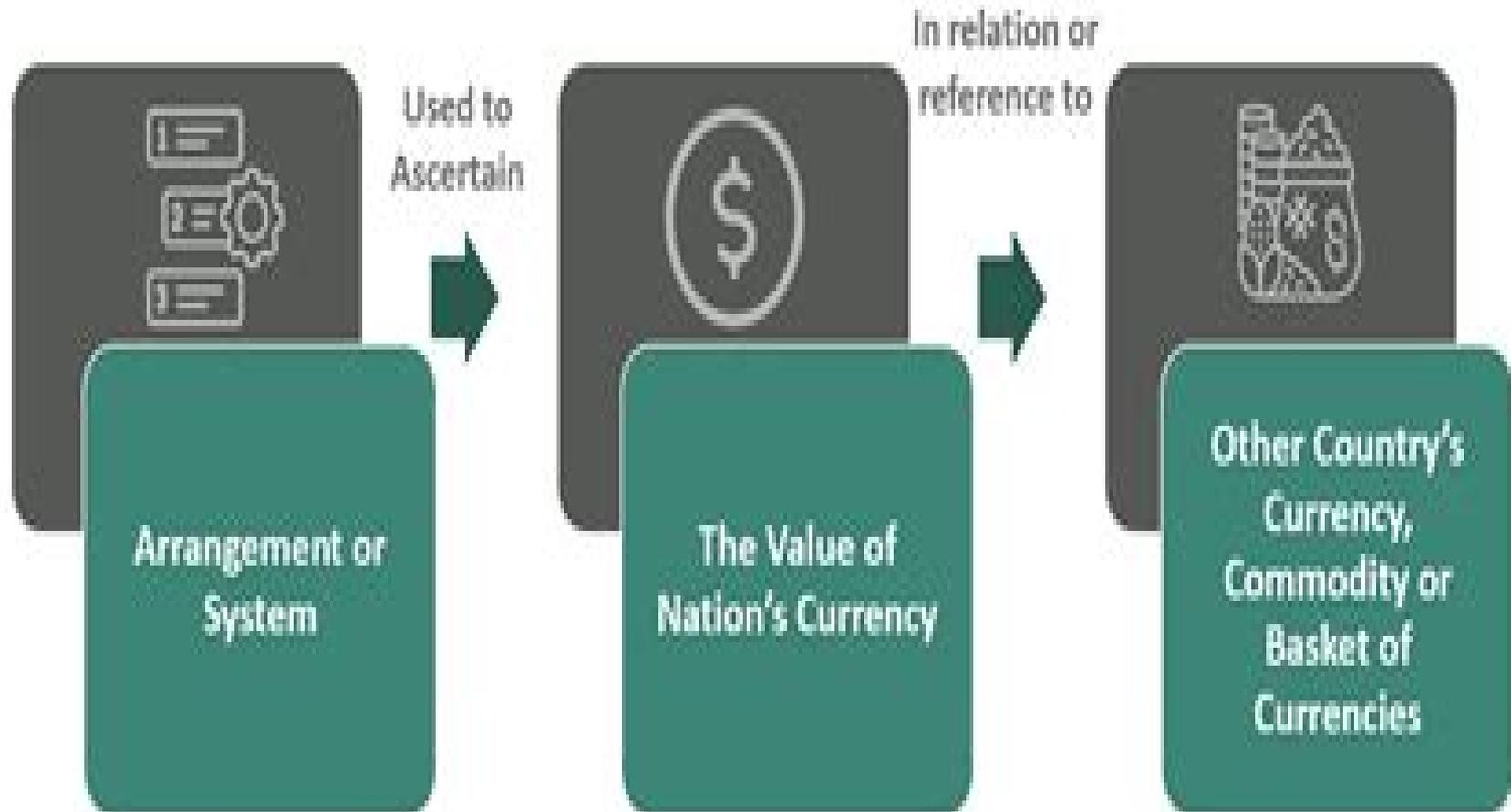


Exchange Rate Regime Meaning



Choosing An Exchange Rate Regime

Beoy Kui Ng



Choosing An Exchange Rate Regime:

Choosing an Exchange Rate Regime International Monetary Fund,1990-09-15 This collection of papers edited by Victor Argy and Paul De Grauwe examines issues surrounding the choice of exchange rate regime in smaller industrial countries It contains a comprehensive summary by Jacques J Polak [Choosing Exchange Regimes in the Middle East and North Africa](#) International Monetary Fund,2003-09-05 This paper reviews the exchange regimes of five emerging market countries in the Middle East and North Africa region Egypt Jordan Lebanon Morocco and Tunisia and one oil exporting country Iran to see whether they need to consider adopting more flexible arrangements as they further open their economies to trade and capital flows **Exchange Rate Regime Choice** Mr.Robert P. Flood,Ms.Nancy P. Marion,1991-09-01 Traditionally the choice of exchange rate regime has been seen as a second best policy choice which can be directed toward mitigating the distortionary effects of price or information rigidities In this paradigm the optimal degree of exchange rate flexibility is found to depend of the source and nature of shocks hitting an economy More recent literature views the exchange rate as a widely and frequently seen manifestation of government policy with careful exchange rate management emerging as a tool that can enhance shaky policy credibility **Exchange Rate Regime Choice in Historical Perspective** Michael D. Bordo,2003-08-01 In this paper I survey the issue of exchange rate regime choice from the perspective of both the industrial and emerging economies taking an historical perspective I first survey the theoretical issues beginning with a taxonomy of regimes I then examine the empirical evidence on the delineation of regimes and their macroeconomic performance The penultimate section provides a brief history of monetary regimes in industrial and emerging economies The conclusion considers the case for a managed float regime for today s emerging economies [How Do Countries Choose Their Exchange Rate Regime?](#) Hélène Poirson,2001-05 This paper investigates the determinants of exchange rate regime choice in 93 countries during 1990 98 Cross country analysis of variations in international reserves and nominal exchange rates shows that i truly fixed pegs and independent floats differ significantly from other regimes and ii significant discrepancies exist between de jure and de facto flexibility Regression results highlight the influence of political factors political instability and government temptation to inflate adequacy of reserves dollarization currency substitution exchange rate risk exposure and some traditional optimal currency area criteria in particular capital mobility on exchange rate regime selection **Exchange Rate Regimes** Atish R. Ghosh,Anne-Marie Gulde,Holger C. Wolf,2002 An empirical study of exchange rate regimes based on data compiled from 150 member countries of the International Monetary Fund over the past thirty years Few topics in international economics are as controversial as the choice of an exchange rate regime Since the breakdown of the Bretton Woods system in the early 1970s countries have adopted a wide variety of regimes ranging from pure floats at one extreme to currency boards and dollarization at the other While a vast theoretical literature explores the choice and consequences of exchange rate regimes the abundance of possible effects makes it difficult to establish clear

relationships between regimes and common macroeconomic policy targets such as inflation and growth This book takes a systematic look at the evidence on macroeconomic performance under alternative exchange rate regimes drawing on the experience of some 150 member countries of the International Monetary Fund over the past thirty years Among other questions it asks whether pegging the exchange rate leads to lower inflation whether floating exchange rates are associated with faster output growth and whether pegged regimes are particularly prone to currency and other crises The book draws on history and theory to delineate the debate and on standard statistical methods to assess the empirical evidence and includes a CD ROM containing the data set used

International Currency Arrangements and Policies Julius Horváth, 2006 This book deals with exchange rate arrangements and exchange rate policies Chapter 2 classifies exchange rates into flexible intermediate and rigid arrangements The book is subdivided into an arrangement of free float managed float pegged but adjustable target zone crawling peg hard peg currency board dollarisation and monetary union This chapter also discusses hypothesis of vanishing intermediate exchange rate arrangements as well as it deals with differentiation between de jure and de facto exchange rate arrangements Chapter 3 deals with the issue of choosing an appropriate exchange rate arrangement The book briefly characterises basic approaches of how to choose an exchange rate regime Furthermore the book reviews considerations stemming from the optimum currency area literature Chapter 4 deals with problems of exchange rate which were encountered by the most developed transition countries After discussing the initial stabilisation problems of the early 1990s it provides a general overview of the macroeconomic situation and exchange rates arrangements in these countries in the period 1990 2004 Also the book discusses issues connected with the future introduction of the euro into these countries Chapter 5 provides the reader with two case studies First a discussion of the Czech experience in the transition period till the crisis in May 1997 is presented Second a discussion of the Hungarian experience concerning banking and exchange rate policy in the 1990s till the early years of this century Finally Chapter 6 discusses different historical periods from the viewpoint of currency arrangements

Determinants of the Choice of Exchange Rate Regimes in Six Central American Countries Mr. Michael G. Papaioannou, 2003-03-01 This paper examines whether decisions about the appropriate exchange rate regime in six Central American countries were based on longer run economic fundamentals or on the confluence of historical and political circumstances To uncover any actual relationship both across countries and across time we estimate several probit and multinomial logit models of exchange rate regime choice with data spanning the period 1974 2001 We find that theoretical long run determinants such as trade openness export share with the major trading partner economic size and per capita income are adequate but not robust predictors of exchange rate regime choice However we were not able to establish a statistically significant association between the terms of trade fluctuations or capital account openness and a particular regime in any specification using our sample

Exchange Rate Regimes I. Moosa, 2006-03-28 This book explores the exchange rate regime choice and the role played by the exchange rate

in the economy Approaching the classification of exchange rate regimes from theoretical practical and historical perspectives the book discusses pertinent case studies including the choice of exchange rate regime in the post conflict case of Iraq

The Choice of Exchange Rate Regimes Jürgen von Hagen, Jizhong Zhou, 2002 Choosing an Exchange Rate Regime

César Calderón, Klaus Schmidt-Hebbel, 2008 Financial Turmoil and the Choice of Exchange Rate Regime Ricardo

Hausmann, 1999 **The Choice of Exchange Rate Regimes and Its Implications in the SEACEN Countries** Beoy Kui

Ng, 1988 Traces the historical evaluation of exchange rate regimes of the SEACEN countries for the period 1970-1984

Optimal and Sustainable Exchange Rate Regimes Masahiro Kawai, 1992-11-01 This paper examines the question of how to design an optimal and sustainable exchange rate regime in a world economy of two interdependent countries It develops a Barro Gordon type two country model and compares noncooperative equilibria under different assumptions of monetary policy credibility and different exchange rate regimes Using a two stage game approach to the strategic choice of policy instruments it identifies optimal in a Pareto sense and sustainable self enforcing exchange rate regimes The theoretical results indicate that the choice of such regimes depends fundamentally on the credibility of monetary policy commitments by the two countries authorities The nature of shocks to the economies and the substitutability between goods produced in the two countries also play some role International coordination on instrument choice is necessary to design optimal and sustainable exchange rate regimes **Too Sensational** W. Max Corden, 2004-08-20 Most of the literature on

exchange rate regimes has focused on the developed countries Since the recent crises in emerging markets however attention has shifted to the choice of exchange rate regimes for developing countries especially those that are more integrated into the world capital markets In **Too Sensational** W Max Corden presents a systematic and accessible overview of the choice of exchange rate regimes Reviewing many types of regimes he shows how the choice of an exchange rate regime is related to both fiscal policy and trade policy Building on the theory of optimum currency areas Corden develops an analytic framework of three approaches nominal anchor real targets and exchange rate stability and three polar exchange rate regimes absolutely fixed pure floating and fixed but adjustable He considers all other regimes to be mixtures of two or three of the polar regimes Beginning with theory and later turning to case studies of countries in Asia Europe and Latin America Corden focuses on how economies react to negative and positive shocks under various exchange rate regimes He examines in particular the Asian and Latin American currency crises of the 1990s He concludes that although too sensational crises have discredited fixed but adjustable regimes the extremes of absolutely fixed regimes or pure floating regimes need not be chosen **A Political-Economic Model of the Choice of Exchange Rate Regime** Yan Sun, 2002-12 Facing electoral

uncertainty a government chooses its exchange regime in a trade off among three incentives i tying the hands of its opponent should it lose the election ii facilitating its own future policy implementation should it win the election and iii increasing its chance of reelection *How do alternative exchange rate regimes operate and how can they be identified?* Malte

Vieth,2014-04-08 Seminar paper from the year 2013 in the subject Economics Foreign Trade Theory Trade Policy grade 1 7
Johannes Gutenberg University Mainz course Seminar International Economic Policy language English abstract The choice of the exchange rate regime is essentially for a country According to the impossible trinity principle a country desires a fixed exchange rate an autonomous monetary policy and full capital mobility simultaneously Unfortunately only two features at the same time can be realized A fixed exchange rate has two major benefits compared to a floating exchange rate If stable it makes the trade of goods and assets between countries easier and less costly Additionally a fixed exchange rate may improve monetary policy discipline as expansionary monetary policy is less available to maintain a fixed exchange rate This may lead to a lower inflation rate in the long run But the major disadvantage is that a fixed exchange rate regime removes the possibility to use monetary policy in a flexible way to deal with recessions Abel Bernanke and Croushore 2011 Therefore many countries choose an exchange rate regime between both extreme cases fixed or flexible exchange rate regime In the second chapter I will give some important theoretical background concerning exchange rate regimes In particular I will explain different types of exchange rate regimes and show the difference between de jure and de facto exchange rate regimes In the last part of the second chapter I will illustrate the complex exchange rate regime of the European Union In the third chapter I will show the toolbox of a central bank to influence its exchange rate In the last part of the third chapter I will show briefly the different instruments using the example of Switzerland in the recent past In my conclusion I will try to answer the question how can different exchange rate regimes being identified

The Choice of Exchange Rate Regime and Monetary Target in Highly Dollarized Economies Andrew Berg,2004 We examine the implications of high degrees of dollarization for the choice of exchange rate regime and the information content of various monetary aggregates in developing countries We conclude that a high degree of currency substitution argues for a more fixed exchange rate regime while asset substitution may imply that either more rigid or more flexible regimes may be appropriate We also ask whether the most informative monetary aggregates include dollar assets Based on an analysis of five countries we conclude inter alia that broader aggregates that include dollar assets perform better than those that do not

Exchange-rate Regime Selection in Theory and Practice Gordon Weil,1983

Choosing an Exchange Rate Regime for a Sub-National Economy from an Optimum Currency Area Perspective Sau San Chan,2014 Hong Kong is a unique case in the world history of exchange systems As a territory under British administration for more than 150 years it has maintained a floating exchange rate relationship with its sovereignty power in a separate currency area for more than a century This exchange arrangement once existed with a peculiar institutional setting that the government had no control over the monetary base In the post 1997 era the survival of this one country two currencies model depends on whether the authorities will continue to allow the HK dollar to float against the Renminbi Based on the theory of optimum currency areas this paper with the ultimate objective to identify the optimal choice of exchange rate regime for HK explores the economic rationale behind these interesting

phenomena The two inter related issues the choice of fixed versus floating exchange rate regimes and the optimal target of link currency are addressed It is argued that the structural characteristics and the development of monetary institutions have been the crucial determinants of the optimal exchange system for the sub national economy Our findings provide new interpretations regarding the monetary crisis in October 1983 and the monetary reforms since July 1988 and delineate policy implications for the exchange arrangements before and after 30 June 1997 It is suggested that HK should stay in the U S currency area which has a floating exchange rate relationship with the currency area of the Territory s sovereignty power The one country two currencies model should be intact as long as the structural characteristics of HK remain unchanged This paper also adds value to the empirical studies of optimum currency areas which have been dominated traditionally by the verification of the diversified choices between fixed and floating exchange rate regimes and contemporarily by the justification for the EMU It represents the first effort to deal with a model of many currencies for one country since R Mundell introduced the idea that the domain of optimum currency areas should be defined by structural characteristics rather than national boundary in 1961

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web terror bird in ark survival evolved in real life common name terror birds group birds species phorusrhacidae rapidesultor time late paleocene diet carnivore temperament aggressive egg terror bird egg feces size small xp for kill 4 xp pc release date february 7 2016 v235 0 xbox release date march 7 2016 v732 0

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web jan 31 2019 bob strauss updated on january 31 2019 name terror bird also known as phorusrhacos greek for rag bearer pronounced foe roos ray cuss habitat plains of south america historical epoch middle miocene 12 million years ago size and weight about eight feet tall and 300 pounds diet meat distinguishing characteristics

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