

Monetary Approach to Balance of Payments

The monetary approach to the balance of payments ($\Delta R = \Delta M - \Delta D$) has the following important implication, in three parts.

Need to

- **Forecast M**
 - ◆ And then
- **Determine D**
 - ◆ In order to
- **Meet target for R.**
 - ◆ Hence, D is determined as a residual given both M and R^* .
 - ◆ R^* = reserve target, e.g., 3 months of imports

The Monetary Approach To The Balance Of Payments

Frenkel J. A.



The Monetary Approach To The Balance Of Payments:

The Monetary Approach to the Balance of Payments International Monetary Fund, 1977-09-15 This volume brings together several of the most important research papers on the monetary approach to the balance of payments prepared by IMF staff members The 11 papers record the contribution made by the IMF's staff to the development of the monetary approach which is now widely accepted by academic economists and policymakers alike [The Monetary Approach to the Balance of Payments](#) Jacob Frenkel, Harry Johnson, 2013-07-18 This book collects together the basic documents of an approach to the theory and policy of the balance of payments developed in the 1970s The approach marked a return to the historical traditions of international monetary theory after some thirty years of departure from them a departure occasioned by the international collapse of the 1930s the Keynesian Revolution and a long period of war and post war reconstruction in which the international monetary system was fragmented by exchange controls currency inconvertibility and controls over international trade and capital movements **The Monetary Approach to the Balance of Payments, Exchange Rates, and World Inflation** Thomas M. Humphrey, Robert E. Keleher, 1982 [The Monetary Approach to the Balance of Payments](#) Mordechai Eliahu Kreinin, 1981 **The Monetary Approach to the Balance of Payments**, 1980 *The Monetary Approach to the Balance of Payments* Mordechai Elihu Kreinin, Lawrence H. Officer, 1978 [Monetary Approach to the Balance of Payments](#) Frenkel J. A., 1999 *The Monetary Approach to the Balance of Payments* International Monetary Fund, 1977 *The Monetary Approach to the Balance of Payments* United States. Department of State. Bureau of Intelligence and Research, 1976 **Exchange-Rate Determination** Anne O. Krueger, 1983-03-31 This volume provides a survey of thought about exchange rate determination as it emerged in the 1970s

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