

Application to the small open economy

- If currency risk is properly hedged or measured Basel-II should be no more pro-cyclical for small open economies than in the big currency areas
- However, even though banks' foreign currency assets and liabilities match in amounts and maturities it does not mean that the currency risk has been hedged.
- Movements in the exchange rate have a direct effect on the burden of debt of currency linked loans and are thus a major factor for credit risk assessment.
- Since movements in the exchange rate are pro-cyclical, the application of Basel II with regard to credit risk is likely to be more pro-cyclical in small open economies carrying currency linked debt.

Small Open Economies

D. Begg



Small Open Economies:

Small Open Economies Book Review: Unveiling the Power of Words

In some sort of driven by information and connectivity, the power of words has be much more evident than ever. They have the ability to inspire, provoke, and ignite change. Such could be the essence of the book **Small Open Economies**, a literary masterpiece that delves deep in to the significance of words and their impact on our lives. Written by a renowned author, this captivating work takes readers on a transformative journey, unraveling the secrets and potential behind every word. In this review, we will explore the book is key themes, examine its writing style, and analyze its overall impact on readers.

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