

Six Possible Meanings  
of Overvaluation: The  
1981-85 Dollar (Essays  
in International  
Finance)

Frankel, Jeffrey A.

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# Six Possible Meanings Of Overvaluation The 1981 85 Dollar

**James A. Dorn, William A. Niskanen**



## **Six Possible Meanings Of Overvaluation The 1981 85 Dollar:**

Six Possible Meanings of Overvaluation Jeffrey A. Frankel, 1985      *The International Monetary System* Peter B. Kenen, 2019-09-06 For 50 years the International Finance Section at Princeton University has encouraged and published work in international finance This volume a semicentennial celebration of the Section's essays in international finance is comprised of 12 essays      American Economic Policy in the 1980s Martin Feldstein, 2007-12-01 Destined to become the standard guide to the economic policy of the United States during the Reagan era this book provides an authoritative record of the economic reforms of the 1980s In his introduction Martin Feldstein provides compelling analysis of policies with which he was closely involved as chairman of the Council of Economic Advisers during the Reagan administration monetary and exchange rate policy tax policy and budget issues Other leading economists and policymakers examine a variety of domestic and international issues including monetary and exchange rate policy regulation and antitrust as well as trade tax and budget policies The contributors to this volume are Alberto Alesina Phillip Areeda Elizabeth Bailey William F Baxter C Fred Bergsten James Burnley Geoffrey Carliner Christopher DeMuth Douglas W Elmendorf Thomas O Enders Martin Feldstein Jeffrey A Frankel Don Fullerton William M Isaac Paul L Joskow Paul Krugman Robert E Litan Russell B Long Michael Mussa William A Niskanen Roger G Noll Lionel H Olmer Rudolph Penner William Poole James M Poterba Harry M Reasoner William R Rhodes J David Richardson Charles Schultze Paula Stern David Stockman William Taylor James Tobin W Kip Viscusi Paul A Volcker Charles E Walker David A Wise and Richard G Woodbury      **Dollars Deficits & Trade** James A. Dorn, William A. Niskanen, 2013-11-11 The essays in this volume are timely and provocative They address the key issues of the changing world economy and consider the implications of the erosion of the rule of law that has occurred both domestically and internationally to an increasing degree over the past half century The debates over the role of the dollar in the international economy the future shape of the international monetary system and the exchange rate regime the significance of the U S twin deficits and the rise of nontariff barriers to world trade deserve serious attention At the bottom of these debates lie differing conceptions of economic policy and the role of government in a free society Adam Smith's vision of a limited democracy operating to protect persons and property has been increasingly replaced by a vision of a paternalistic state that is designed to protect special interests at the expense of the larger society Many of the contributors to this volume point to the lack of long run rules designed to promote sound money fiscal integrity and open markets as the fundamental flaw of modern democratic governments Although the authors disagree on the specific rules to adopt the consensus is that a constitutional perspective is needed to ensure a stable world order Moreover since such a perspective must be developed at home before it can spread among nations the search for optimal international policy coordination is generally seen as misguided Many of the essays in this volume were initially presented at the Cato Institute's Sixth Annual Monetary Conference held in Washington D C February 25-26 1988      **On Exchange Rates** Jeffrey A. Frankel, 1993 These seventeen essays provide an accessible and

thorough reference for understanding the role of exchange rates in the international monetary system since 1973 when the rates were allowed to float. The essays analyze such issues as exchange rate movements, exchange risk premia, investor expectations of exchange rates, and behavior of exchange rates in different systems. Frankel's sound empirical treatment of exchange rate questions shows that it is possible to produce work that is interesting from a purely intellectual viewpoint while contributing to practical knowledge of the real world of international economics and finance. The essays have been organized in a way that provides an introduction to the field of empirical international finance. Part I documents the steady reduction in barriers to international capital movement and leads logically to part II which explains how exchange rates are determined. Both monetary and portfolio based models are surveyed in part II providing a clear transition to the topic of part III the possible existence of an exchange risk premium. Part IV applies the tools discussed in earlier sections to explore various policy questions related to exchange rate expectations such as whether foreign exchange intervention matters and whether the European monetary system had become credible by 1991. Each part begins with a detailed introduction explaining not only the central issues of that section but also suggesting connections with other essays in the book.

Jeffrey A. Frankel is Professor of Economics at the University of California Berkeley. [The Federal Republic of Germany and NATO](#) Emil Kirchner, James Sperling, 2016-07-27. This book provides a systematic approach which explores the domestic, regional and systemic factors shaping Germany's role in NATO. Initially intended as stock taking of West Germany's interest and role in NATO over a forty year period, this book has been transformed by events into a retrospective of what NATO has meant for West Germany and its partners between 1949 and 1989 and what NATO may mean in the future for a unified Germany for a Europe spanning the Atlantic to the Urals and for the USA.

**Exchange Rate Economics** Ronald MacDonald, 2002-09-26. In summary, the book is valuable as a textbook both at the advanced undergraduate level and at the graduate level. It is also very useful for the economist who wants to be brought up to date on theoretical and empirical research on exchange rate behaviour. *Journal of International Economics*.

[Exchange Rate Efficiency and the Behavior of International Asset Markets \(Routledge Revivals\)](#) Kathryn Dominguez, 2014-10-20. This book first published in 1992 examines the subject of foreign exchange market efficiency and in particular the effectiveness of central bank intervention in the market. This book is ideal for students of economics.

*The Big Mac Index* L. Ong, 2003-03-13. PPP is one of the most widely researched areas in international finance and one of the most controversial in the theory of exchange rate determination. This book demonstrates the applications of Purchasing Power Parity in exchange rate determination as well as more practical applications of salary comparison and the cost of living across borders. It uses The Economist's annual Big Mac Index in place of the traditional basket of services used in PPP research. The author demonstrates that this is a good solution to the index number problem since it is readily available and more appealing as an international monetary standard. The book also shows how The Big Mac Index could have been used to predict the Asian Currency Crisis and the Mexican Peso stand off where more traditional

economic measures failed      *Exchange Rate Economics* Mr.Mark P. Taylor,Mr.Ronald MacDonald,1991-06-01 We survey the literature on the two main views of exchange rate determination that have evolved since the early 1970s the monetary approach to the exchange rate in flex price sticky price and real interest differential formulations and the portfolio balance approach We then go on to discuss the extant empirical evidence on these models and conclude by discussing how the future research strategy in the area of exchange rate determination is likely to develop We also discuss the literature on foreign exchange market efficiency on exchange rates and news and on international parity conditions

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