

Speculation and the Dollar

The Political Economy of Exchange Rates

Laurence A. Krause



Speculation And The Dollar The Political Economy Of Exchange Rates

Frank R. Gunter



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the last few decades exchange rate economics has seen a number of developments with substantial contributions to both the theory and empirics of exchange rate determination Important developments in econometrics and the increasingly large availability of high quality data have also been responsible for stimulating the large amount of empirical work on exchange rates in this period Nonetheless while our understanding of exchange rates has significantly improved a number of challenges and open questions remain in the exchange rate debate enhanced by events including the launch of the Euro and the large number of recent currency crises This volume provides a selective coverage of the literature on exchange rates focusing on developments from within the last fifteen years Clear explanations of theories are offered alongside an appraisal of the literature and suggestions for further research and analysis *The Political Economy Of International Organizations*

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for fostering future economic growth and stability The book begins with an overview of Iraq's current political economic and social status including discussions of real growth unemployment inflation health poverty education and gender issues This is followed by a comprehensive look at what the author identifies as the three dominant characteristics of the political economy of Iraq corruption political instability and petroleum Using these foundational ideas as a springboard the book then provides a detailed breakdown of the Iraqi economy by sector as well as discussions of Iraq's fiscal monetary and exchange rate policies The final chapter identifies the major trends that will determine the course of future economic development in Iraq and provides insightful recommendations for encouraging positive economic growth Offering the most comprehensive and timely discussion of Iraq's economy to date this critical volume will appeal to students and professors of international studies political economy and Middle East studies as well as anyone considering doing business in this rapidly changing economy

Foundations of International Economics Johan Deprez, John T. Harvey, 2002-01-04 This unique collection presents a Post Keynesian perspective on international economics and trade All the major areas in international economics are covered with the Post Keynesian approach giving a welcome fresh perspective The book is divided into five main sections foreign trade open economy international payments systems exchange rate determination development Unavailable elsewhere the readings present original state of the art research by leading Post Keynesian scholars Contributors include Philip Arestis Robert Blecker Paul Davidson Sheila Dow Bruce Elmslie Ilene Grabel John McCombie Eleni Paliginis A P Thirlwall L Randall Wray Johan Deprez John T Harvey

Introduction to International Political Economy David N. Balaam, Bradford Dillman, 2018-07-31 In a revolutionary revision of this best selling text David Balaam and Bradford Dillman show how the postwar world order is at once under threat and yet resilient This classic text surveys the theories institutions and relationships that characterize IPE and highlights them in the context of a diverse range of regional and transnational issues Introduction to International Political Economy positions students to critically evaluate the global economy and to appreciate the personal impact of political economic and social forces New to the Seventh Edition Streamlined yet comprehensive coverage reducing the text from 20 to 17 chapters There is also one unified chapter on global finance and a single chapter on energy and the environment A new chapter on Constructivism shows sociological and ideational forces at work A new chapter on Global Production encompasses transnational corporations and labor A new chapter on Global Health incorporates food and refugee issues Substantial revisions to 10 chapters including new material on Brexit the EU debt and refugee crises populist nationalist movements inequality trade conflicts and negotiations cyber weapons the rise of China Middle East conflicts and international responses to climate change Significant focus throughout on President Trump's impact on U S foreign policy international order and global security Extensive new graphs and tables of data plus 27 fascinating new text boxes throughout An author written Instructor's Manual and Test Bank are provided along with additional online resources

An Open Economy Macroeconomics Reader Mehmet Ugur, 2002 This book draws together the

seminal contributions to the literature on the nature of macroeconomics in open economies and illuminates the material This is an essential guide to the subject for students Inside Capitalism; An Introduction to Political Economy Paul Phillips, 2007 These Days Almost Anyone Is Bound To Be Depressed By The Litany Of Economic Woes Besieging Canada Mainstream Economists Politicians And Business Leaders Claim That Workers Wages Must Fall That The Social Safety Net Must Be Stripped Away That Taxes Must Be Cut And That Environmental Regulations Must Be Relaxed There Is No Alternative We Are Told If Canada Is To Be Competitive But Is This Really The Case If We Are To Even Begin To Respond To This New Economic Mantra We Have To Know What Makes Our Economy Tick In Inside Capitalism Paul Phillips Introduces Us To Political Economic Analysis That Explains Why Firms Behave As They Do Why We Have Such A High Level Of Economic Monopoly And Who Benefits From The Economic Structure Of Capitalism In So Doing Phillips Shows Us That Traditional Economic Analysis Is Mainly Ideology Clearly The Dismal Prospects That Average Canadians Face Are Not The Result Of Immutable Economic Laws But Rather Due To The Political And Economic Power That Business Has Amassed With The Aid Of Successive Governments And The Bank Of Canada **The Economics of flexible exchange rates** Helmut Frisch, Rudolf Eppler, Gerhard Schwödiauer, 1980 **Exchange Rate "Fundamentals" versus Speculation** International Monetary Fund, 1988-12-20 The exchange rate for the Lebanese pound experienced a protracted period of depreciation from end 1982 to November 1987 followed by a marked appreciation over the following six months This paper investigates the competing hypotheses that the exchange rate over these two periods was driven by a speculative bubble versus fundamental economic variables Reduced form and time series models for the exchange rate are estimated and tested for nonstationarity The results of these test suggest that the pound's volatility in recent years was consistent with an excessive growth in domestic versus foreign currency denominated liquidity rather than speculation Currency and Coercion Jonathan Kirshner, 2020-12-08 Jonathan Kirshner here examines how states can and have used international currency relationships and arrangements as instruments of coercive power for the advancement of state security Kirshner lays the groundwork for the study of what he calls monetary power by providing a taxonomy of the forms that such power can take and of the conditions under which it can have effect He then establishes the actual existence of monetary power by showing how the taxonomy is supported by the historical record including cases from nations from all over the globe and throughout the twentieth century He uncovers how monetary power is affected by different monetary regimes the sources of its success and failure and the factors that lead states to turn to its use Kirshner thus succeeds in developing a generalized framework for the analysis of an important yet neglected form of state power that is likely to be of increasing importance in the post Cold War era Although some distinguished scholars have touched on the issue of monetary power there has been until now no standard text on the subject Integrating security studies and international political economy this book is a timely synthesis that will be important to the entire discipline of international relations *The Retreat of Social Democracy* John T. Callaghan, 2000 An examination of

policy and programme in the key social democratic parties of Britain France Germany and Sweden since the 1970s It situates change in the context of capitalist restructuring and shows how the radical Left initially responded to the unfolding crisis of the post war order *International Political Economy* Thomas Oatley,2015-10-05 Broadly viewing the global economy as a political competition that produces winners and losers *International Political Economy* holistically and accessibly introduces the field of IPE to students with limited background in political theory history and economics This text surveys major interests and institutions and examines how state and non state actors pursue wealth and power Emphasizing fundamental economic concepts as well as the interplay between domestic and international politics *International Political Economy* not only explains how the global economy works it also encourages students to think critically about how economic policy is made in the context of globalization **The Political Economy of Policy Coordination** Michael C. Webb,2019-05-15

Michael C Webb explores a central question about postwar economic history how has the growth of international markets affected the coordination of economic policy among nations His analysis overturns the popular assumption that policy coordination has eroded as American hegemony has receded Instead he argues that the growing mobility of capital forced governments to abandon the strategies they had used in the 1950s and 60s to insulate monetary and fiscal policies from international influences and to move toward more direct coordination of central economic strategies Webb shows that since 1945 there has been a crucial shift in the pattern of international collaboration He focuses on three types of adjustment policy trade and capital controls balance of payment lending and intervention in foreign exchange markets and monetary and fiscal policies Noting that the first two types are no longer effective he demonstrates that governments now rely more on monetary and fiscal policy coordination to regulate the global economy As the expansion of international finance created greater turbulence in the global economy in the 1980s the liberal system of international trade threatened to collapse Webb examines in particular how the United States Japan and Germany took unprecedented steps to coordinate monetary and fiscal policies in the late 1980s and early 1990s although domestic political obstacles not any decline in U S power limited the impact of this policy coordination He concludes by assessing the effectiveness of these attempts to reconcile the goal of a stronger liberal system of economic exchange with the desire to maintain national autonomy Financialization and the World Economy Gerald A. Epstein,2005-01-01 The final section offers ideas for policy responses including capital controls and securities transaction taxes **BOOK JACKET** **Financial Risk: Theory, Evidence and Implications** Courtenay C. Stone,2012-12-06 Proceedings of the Eleventh Annual Economic Policy Conference of the Federal Reserve Bank of St Louis

Monetary Policy for a Volatile Global Economy William S. Haraf,Thomas D. Willett,1990 This volume focuses on the crucial relationships between domestic and international economic developments and on their implications for monetary fiscal and exchange rate policies The volume includes Richard N Cooper on challenges to the international monetary system Hali Edison and Michael Melvin on the choice of an exchange rate system Gottfried Haberler on international and European

monetary systems Alan C Stockman on exchange rates and the current account Guido Tabellini on export of an inflation tax and Thomas D Willett and Clas Wihlborg on international capital flows and the dollar It is a companion volume to Monetary Policy for a Changing Financial Environment The Non-U.S. Bank Demand for U.S. Dollar Assets Mr.Tobias Adrian,Peichu Xie,2020-06-19 The USD asset share of non U S banks captures the demand for dollars by these investors An instrumental variable strategy identifies a causal link from the USD asset share to the USD exchange rate Cross sectional asset pricing tests show that the USD asset share is a highly significant pricing factor for carry trade strategies The USD asset share forecasts the dollar with economically large magnitude high statistical significance and large explanatory power both in sample and out of sample pointing towards time varying risk premia It takes 2 5 years for exchange rate risk premia to normalize in response to demand shocks

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