

## *Economic Interdependence Flexible Exchange Rates*







### **Economic Interdependence Flexible Exchange Rates**

In 1973, the world moved from fixed exchange rates, pegged to the gold standard or an agreed-upon currency, to the floating system of flexible exchange rates, constrained only by the occasional intervention of the central banks of various nations. The eighteen essays in this book explore what the shift has meant for world economic interdependence and seek to clarify what has become an ...

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### **Flexible Exchange Rates and Interdependence - NBER**

The eighteen essays in this book explore what the shift has meant for world economic interdependence and seek to clarify what has become an extremely complex system. All but two are published here for the first time. Following Rudiger Dornbusch's Foreword, Jacob A. Frenkel reviews the history of flexible exchange rates.

### **Economic Interdependence Flexible Exchange Rates**

If flexible exchange rates, in the course of stabilization policy, lead to excessive real exchange rate changes, and if the latter are the source of adverse spillover effects, a reduction in incentives for international capital movements may be a remedy.

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Frankel J. Monetary and Portfolio-Balance Models of Exchange Rate Determination. In: Economic Interdependence and Flexible Exchange Rates. MIT Press ; 1983.

### **Monetary and Portfolio-Balance Models of Exchange Rate ...**

"Monetary and Fiscal Policy with Flexible Exchange Rates." Economic Interdependence and Flexible Exchange Rates, ed. J.S. Bhandari and B.H. Putnam, pp. 251-285. Cambridge: Massachusetts Institute of Technology Press, 1983.

### **Monetary and Fiscal Policy with Flexible Exchange Rates**

Interest rate = call loan rate on money market instruments (R) Exchange rate = price of foreign currency in U.S. dollars (S) All of the series have been defined on a quarterly basis and typically run from 1964.1 to 1984.4. Data for Canada and the United States, however, have been extended back to 1960.1.

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