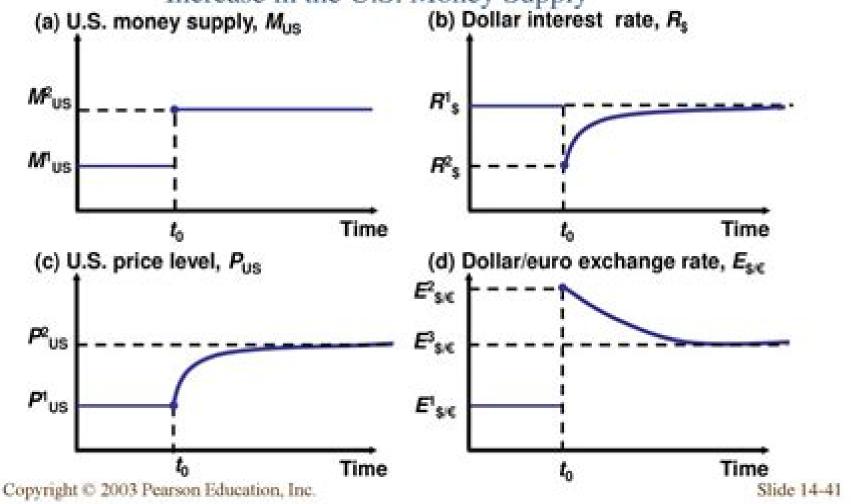
Inflation and Exchange Rate Dynamics



Figure 14-13: Time Paths of U.S. Economic Variables After a Permanent Increase in the U.S. Money Supply



Exchange Rate Dynamics Exchange Rate Dynamics

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Monetary and Exchange Rate Dynamics During Disinflation Mr.Andres Arias Leiva,Ms.Lei Zhang,Mr.A. Javier Hamann,2005-02-01 Based on the observed behavior of monetary aggregates and exchange rates we classify inflation stabilization episodes into two categories de facto exchange rate based stabilizations ERBS and non ERBS Unlike the standard de jure ERBS studied in the literature de facto ERBS encompass cases in which the central bank intervenes in the foreign exchange market but does not preannounce the use of an exchange rate anchor The number of the de facto ERBS is twice as large as that of de jure ERBS Output dynamics during disinflation do not differ significantly between these two groups We conclude that empirical studies on the effects of exchange rate anchors must seek to disentangle the effects of their announcement from those related to their role in the remonetization process External Adjustment and Exchange Rate Forecasting Huiran Pan,2007 Exchange Rate Economics: Foreign exchange market efficiency Ronald

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