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A guide to international monetary economics : exchange rate theories, systems and policies

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Abstrak

Now in its third incarnation, this widely acclaimed and popular text has again been fully updated and revised by the author. There is a bewildering array of models to explain the volatility of exchange rates since the collapse of the Bretton Woods system in the early 1970s. It is therefore invaluable that Hans Visser is able to bring method to this ?model madness? by grouping the various theories according to the time period for which their explanation is relevant, and further subdividing them according to their assumptions as to price flexibility and international financial asset substitutability. A Guide to International Monetary Economics is a systematic overview of exchange rate theories, an analysis of exchange rate systems and a discussion of exchange rate policies including discussion of the obstacles that may confront policymakers while running any particular system. This third edition emphasizes recent developments such as the creation and expansion of the euro and the radical solution of dollarization. The book is a concise treatment of this complex field and does not encumber the reader with a surfeit of potentially distracting institutional details. As with previous editions, the emphasis is on the economic reasoning behind the formulae while introducing students to the mathematics that will enable them to pursue further reading. This book is aimed at postgraduate and advanced undergraduate students in general and international economics and international finance, as well as business management scholars and researchers specializing in finance. Professional economists wishing to bring up to date their knowledge of the subject will also find much within this book of value to them.