

Exchange Rate Determination And Control - Giorgio Radaelli

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In 1992, the British pound plummeted through the floor of the European Exchange Rate Mechanism (ERM). For three full days during the Spring of 1993, speculators waged a vigorous assault on the French franc. National Banks across Europe deployed their massive reserves to maintain their currencies afloat. Some countries' currencies failed to float above the ERM; others' succeeded. With the determinants of exchange rates inducing cognitive failure in some quarters (why did the franc succeed, where the pound failed?), Italian economist Giorgio Radaelli examines lucidly the causes of the fluctuations in exchange rates. Drawing upon the recent monetary history of G7 countries, Radaelli makes some shrewd suggestions, arguing that the international co-ordination of monetary policy is essential for global, economic stability. Timely and accessible, "Exchange Rate Determination and Control" is an indispensable aid in comprehending the factors which contribute to the often enigmatic science of money and its relative value. Author: Radaelli, Giorgio Publisher: Routledge Illustration: N Language: ENG Title: Exchange Rate Determination and Control Pages: 00000 (Encrypted PDF) On Sale: 1995-01-05 SKU-13/ISBN: 9780415111034 Category: Business & Economics : Economics - General

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