

Parallel Currency Markets in Developing Countries: Theory, Evidence, and Policy Implications, ISSN 0071-142X | 40 pages | International Finance Section, Department of Economics, Princeton University, 1992 | 1992 | 9780881650952 | Pierre-Richard Agénor, Pierre-Richard Agénor

Parallel currency markets in developing countries : theory, evidence, and policy. implications / Pierre-Richard Agénor. p. cm. " (Essays in international finance, ISSN 0071-142X ; no. 188). International Standard Serial Number: 0071-142X International Standard Book Number: 0-88165-095-1 Library of Congress Catalog Card Number: 92-32099. Contents. 1 introduction. 2 the scope and nature of parallel. Currency markets. In developing countries: theory, evidence, And policy implications. 1 Introduction. There has been growing recognition over the past few years that widespread exchange and trade restrictions in developing countries have been ineffective in preserving reserves or in supporting an overvalued exchange rate. The article is devoted to modern issues of a monetary policy of the BRICS countries. Currently under the fragile economic situation the role of central banks is increasing; governments search for some new effective methods to stimulate economic growth. One of the key factors of progress is price stability support that is connected with a monetary policy and implementation of an inflation targeting. Nowadays this monetary policy framework has been adopted officially by most of the BRICS countries, but the issues concerning what methods and instruments should be used are still being discussed. This paper reviews recent theory and evidence on trade and industrial policy reform in developing countries. First, the theoretical and empirical basis of the rationales for policy reform are discussed. Next, two sources of heterodoxy are identified and evaluated: (a) the East Asian experience with interventionist industrial policies; (b) recent models of imperfect competition. Rodrik, Rani, 1995. "Trade and industrial policy reform," Handbook of Development Economics, in: Hollis Chenery & T.N. Srinivasan (ed.), Handbook of Development Economics, edition 1, volume 3, chapter 45, pages 2925-2982 Elsevier. J. Berhman and T.N. Snkivosan (eds.), Handbook of Development Economics, vol III, Amsterdam, North-Holland, 1996. Start by marking "Parallel Currency Markets In Developing Countries: Theory, Evidence, And Policy Implications" as Want to Read: Want to Read saving; Want to Read. We'd love your help. Let us know what's wrong with this preview of Parallel Currency Markets In Developing Countries by Pierre-Richard Agénor. Problem: It's the wrong book It's the wrong edition Other. The paper reviews recent theoretical and empirical developments in the analysis of informal currency markets in developing countries. The basic characteristics of these markets are highlighted, and alternative analytical models to explain them are discussed. The implications for exchange rate policy --including imposition of foreign exchange restrictions, devaluation, and unification of exchange markets-- in countries with a sizable parallel market are also examined. JEL Classification: 121, 431. Suggested Citation: Suggested Citation. Agénor, Pierre-Richard, Parallel Currency Markets in Devel...