

عنوان مقاله:

A Survey of Currency Anchor Selection in East-West Asia

محل انتشار:

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خلاصه مقاله:

As the number of independent countries increases and their economies become more integrated, we would expect to observe more multi-country currency unions. This paper explores the pros and cons for different countries to adopt as an anchor the US Dollar, the Euro or the Yen. In addition, it addresses the question of how co-movement of outputs and prices would respond to the formation of currency unions and investigates the prospect of a Dollar, Euro or Yen currency union in the East and West Asia regions. For this purpose, we use data of 27 selected countries in East and West Asia during the period 1980-2006. Results show that the effective anchor for most of countries based on volatilities (volatility of price and volatility of output) criteria is the US Dollar. JEL Classification: F31, F33

کلمات کلیدی:

Co-movement, Key words: Currency Convergence, Co, Movement, Anchor, West and East Asian

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