

عنوان مقاله:

Exchange Rate Pass-Through and Inflation in Dollarized Economies: Evidence from the Middle Eastern and North African Countries

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خلاصه مقاله:

The investigation of exchange rate pass-through is an important issue in international finance. The relationship between exchange rate pass-through and exchange rate arrangements such as the dollarization regime has been examined in recent decades. For this purpose, the main objective of this study is to investigate the effect of exchange rate pass-through on the domestic inflation in selected Middle Eastern and North African countries with emphasis on the dollarization regime over the period from 1994 to 2012. The empirical model has been estimated by GMM approach for these countries. The main findings of this paper reveal that exchange rate appreciation (currency depreciation) has a positive and significant influence on the domestic inflation, and this effect is greater than in highly dollarized economies.

کلمات کلیدی:

Dollarization, exchange rate pass-through, Generalized Method of Moments, Inflation

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