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Exchange Rate Equilibrium (3) • The liquidity of a currency affects the sensitivity of the exchange rate to specific transactions. • With many willing buyers and sellers, even large transactions can be easily accommodated. • Conversely, illiquid currencies tend to exhibit more volatile exchange rate movements.

Ch04 Exchange rate determination - SlideShare

1. Why are MNCs affected by exchange rate movements? 2. Why did exchange rates change recently? 3. Show the class a current exchange rate table from a periodical—identify spot and forward quotations. Then show the class an exchange rate table from a date a month ago, or three months ago.

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CH6.5 • Fixed FX System: Variations Some CBs have a fixed exchange rate system, but St is not really fixed: - “Target zone system,” where the exchange rate is kept within a band (the target zone). - “Crawling peg system,” where the fixed exchange rate is regularly adjusted, usually to keep up with domestic inflation. Example: On July 21, 2005, the People's Bank of China (China's CB ...

Chapter 6 - Government Influence on FX Rates

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Based on the expected spot rate of \$.14, the amount of dollars needed to repay the peso loan is: MXP70,169,167 \$.14 = \$9,823,683.6. After repaying the loan, Blue Demon Bank will have a speculative profit (if its forecasted exchange rate is accurate) of: \$10,523,333 \$9,823,683 = \$699,650 b.

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an indeterminacy of the real exchange rate. Models of real exchange rate determination with intertemporal optimization have received considerable at- tention recently, especially in Dornbusch (1981), Obstfeld (1981, 1982), Svensson and Razin (1981), and Sachs (1983). Actually there are at least

The Real Exchange Rate, the Current Account, and the Speed ...

The rate of depreciation is equal to the inflation differential. Therefore, the relative version of PPP states that there is a link between the expected exchange rate E(S n) and expected inflation rates (I) in two countries. According to relative PPP, price changes due to differences in inflation are the cause and exchange rate changes are the ...

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Jeff Madura - GBV

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