



Currency Unions / Edited by Alberto Alesina and Robert J. Barro

By Alberto Alesina, Robert J. Barro

Hoover Institution Press, U.S. Paperback. Book Condition: new. BRAND NEW, Currency Unions / Edited by Alberto Alesina and Robert J. Barro, Alberto Alesina, Robert J. Barro, This book brings together a diverse group of experts on international monetary policy to examine the basic conceptual issues of currency unions and other monetary regimes, including flexible and fixed exchange rates, and assess the available empirical evidence on the performance of these alternative monetary systems. They also draw some policy conclusions on the desirability of currency unions for countries in various circumstances. "Currency Unions" reviews the traditional case for flexible exchange rates and countercyclical that is, expansionary during recessions and contractionary in booms monetary policy and shows how flexible exchange rate regimes can better insulate the economy from such real disturbances as terms-of-trade shocks. The book also looks at the pitfalls of flexible exchange rates and why fixed rates, particularly full dollarization might be a more sensible choice for some emerging-market countries. The contributors also detail the factors that determine the optimal sizes of currency unions, explain how a currency union greatly expands the volume of international trade among its members, and examine the recent implementation of dollarization in Ecuador."



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