



IBP. the International Balance of Payments

By Andre Richter

GRIN Verlag GmbH. Paperback. Book Condition: New. Paperback. 12 pages. Dimensions: 10.0in. x 7.0in. x 0.0in. Seminar paper from the year 2010 in the subject Economics - Macro-economics, general, grade: 1, 7, Berlin School of Economics and Law, course: Macroeconomics II: World Market and Currency, language: English, abstract: The international balance of payments is, according to the Balance of Payment Manual by the IMF, a statistical statement that systematically summarizes, for a specific time period, the economic transactions of an economy with the rest of the world. The first part of this work deals with the basic anatomy of the balance of payments, short BOP. Like every other commercial balance sheet, it follows the principle of double-entry bookkeeping so that net debit and net credit positions are equal. The two main accounts of the BOP, which are further subdivided, are called current and capital account. Further, there is a so called balancing item included into the capital account, which serves as the equalizer of the balance. The reader will see that it is an important tool for a countrys central bank. The second part shows as to what degree certain figures in the balance of payments reveal something about economic development....



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