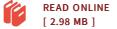




International Finance Discussion Papers: Mexico s Balance-Of-Payments Crisis: A Chronicle of Death Foretold

By Guillermo A Calvo, Enrique G Mendoza

Bibliogov, United States, 2013. Paperback. Book Condition: New. 246 x 189 mm. Language: English . Brand New Book ***** Print on Demand *****.This paper claims that the roots of Mexico s balanceof-payments crisis are found in the prevailing high degree of capital mobility and financial globalization. Under these circumstances, shifts in foreign capital flows and anticipation of a banking-system bailout may produce large imbalances between stocks of financial assets and foreign reserves, threatening the sustainability of currency pegs. Econometric analysis suggests that 1/2 of Mexico s reserve losses could be accounted for by these phenomena. Large financial imbalances are also fertile ground for self-fulfilling-prophesy crises which lead devaluations to produce deep recessions. These difficulties can be partly remedied by appropriate policies.



Reviews

A very wonderful book with lucid and perfect answers. It is probably the most incredible book i have study. Its been designed in an exceptionally simple way and is particularly just after i finished reading through this publication by which in fact transformed me, alter the way in my opinion. -- Macey Schneider

An exceptional publication and also the typeface applied was fascinating to learn. It normally will not expense excessive. Your life period will be transform once you comprehensive looking over this pdf. -- Rachelle O'Connell

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