Announcements are not enough : foreign exchange intervention under imperfect credibility

Borradores de Economia
Número:
949
Publicado:
Jueves, 7 Julio 2016
Clasificación JEL:
F31, E58, G20, D43
Palabras clave:
Exchange Rate, Foreign Exchange Intervention, Central Bank Credibility, Credibility Function
Descargar documento

Lo más reciente

Settlement liquidity in the Colombian large-value payment system: the role of reserve requirements
Fredy Gamboa-Estrada, Freddy Cepeda-López, Javier Iván Miguélez-Márquez
Geopolitical risk and emerging market sovereign risk premia
Fredy Gamboa-Estrada, José Vicente Romero
Assessing the effects of recent provisioning rules on consumer credit allocation in Colombia
Fredy Gamboa-Estrada, Diego Cuesta, Camilo Sanchez-Quinto
Otras Publicaciones

Central banks in emerging countries frequently build-up (diminish) reserves while attempting to depreciate (appreciate) their domestic currencies. Even if these interventions are e¤ective, they often entail various costs. Basu (2012), nonetheless, propose