A Survey on the Effects of Sterilized Foreign Exchange Intervention

Borradores de Economia
Número:
862
Publicado:
Jueves, 1 Enero 2015
Clasificación JEL:
E52, E58, F31
Palabras clave:
Sterilized Foreign Exchange Intervention, Impossible Trinity, Portfolio Balance Channel, Signaling Channel
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In this paper we survey prominent theories that have shaped the literature on sterilized foreign exchange interventions. We identify three main strands of literature: 1) that which advocates the use of sterilized interventions; 2) that which deems sterili