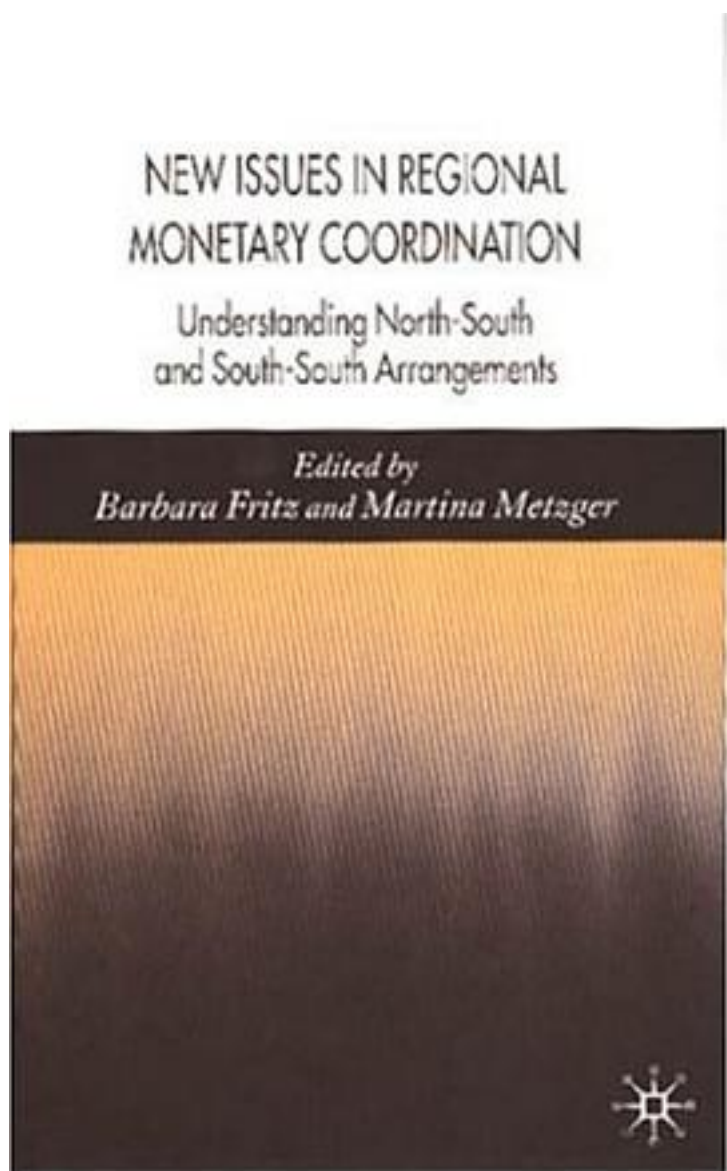


New Issues in Regional Monetary Coordination



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This book argues for a new conceptual framework that analytically distinguishes between North-South monetary co-ordination, which involves an international key currency, and South-South arrangements between economies all marked by external indebtedness and the resulting macroeconomic instabilities ('original sin'). In this light, the book analyzes different types of monetary co-ordination, ranging from ad hoc exchange rate policy agreements to projects of a common supranational currency, and it examines selected regional cases in Eastern Europe, North and South America, Africa and Asia.

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