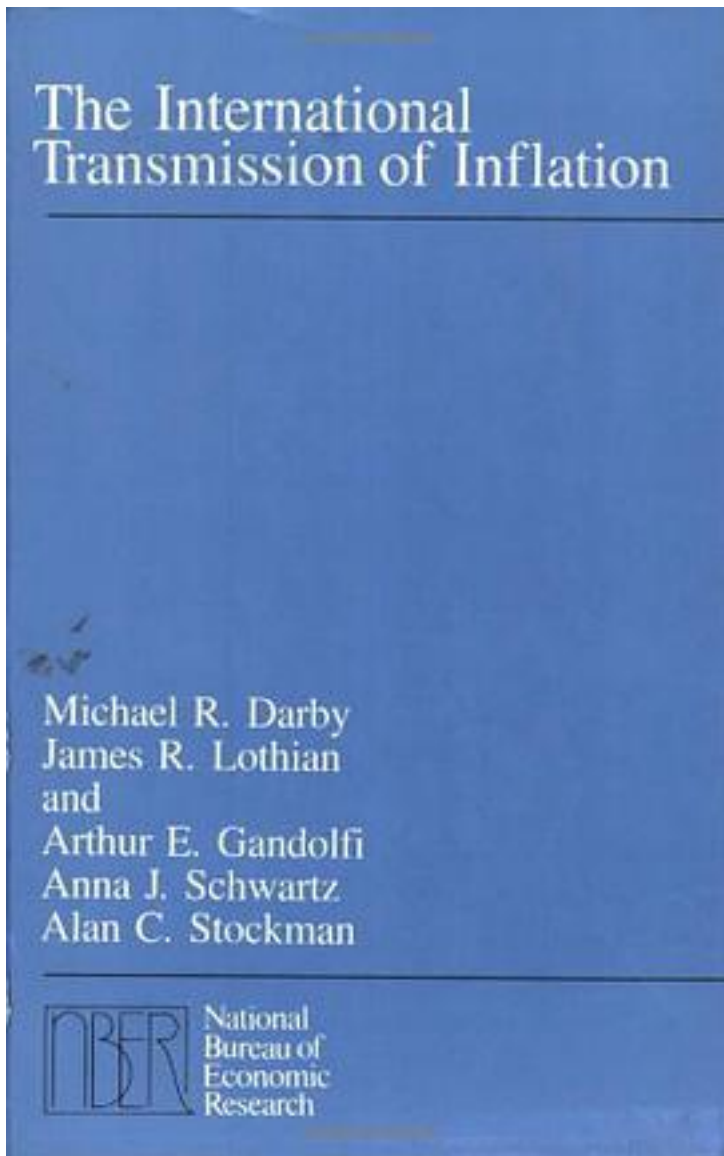


# The International Transmission of Inflation



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Inflation became the dominant economic, social, and political problem of the industrialized West during the 1970s. This book is about how the inflation came to pass and what can be done about it. Certain to provoke controversy, it is a major source of new empirical information and theoretical conclusions concerning the causes of international inflation.

The authors construct a consistent data base of information for eight countries and design a theoretically sound model to test and evaluate competing hypotheses incorporating the most recent theoretical developments. Additional chapters address an impressive variety of issues that complement and corroborate the core of the study. They answer such questions as these: Can countries conduct an independent monetary policy under fixed exchange rates? How closely tied are product prices across countries? How are disturbances transmitted across countries?

"The International Transmission of Inflation" is an important contribution to international monetary economics in furnishing an invaluable empirical foundation for future investigation and discussion.

作者介绍:

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