

The Currency Game

EXCHANGE RATE POLITICS
IN LATIN AMERICA

Jeffrey Frieden
and Ernesto Stein
Editors



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Jiyuan Zhang



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Financing Regional Growth and the Inter-American Development Bank Ernesto Vivares, 2013-05-02 The crisis of the current global financial order is challenging us to critically reflect on how this order has been driven and the development outcomes produced by its central political and economic actors There is a great deal of academic knowledge about the role of the international financial institutions powerful states and capital markets in international development but there is little understanding of how regional dynamics and regional institutions influence global governance and developing countries This book offers an independent and grounded investigation concerning the political economic role of Regional Development Banks through a study of the world's leading regional development bank the Inter American Development Bank IDB The book examines the political economy of the IDB and its role in regional and national development during the neoliberalisation processes of the 1990s In particular the investigations explore the IDB's power in regional and national development via its technical political and financial interventions to frame policy alternatives absorb opposition forces support specific coalition forces and justify a particular direction of development all in order to legitimize specific political economic projects directed by market led pro reform coalitions aligned with global financial forces and financial development guidelines This book will

be relevant to scholars and professionals interested in the international and regional political economy of development financing *Financial Crises and the Politics of Macroeconomic Adjustments* Stefanie Walter, 2013-10-31 When are policy makers willing to make costly adjustments to their macroeconomic policies to mitigate balance of payments problems Which types of adjustment strategies do they choose Under what circumstances do they delay reform and when are such delays likely to result in financial crises To answer these questions this book examines how macroeconomic policy adjustments affect individual voters in financially open economies and argues that the anticipation of these distributional effects influences policy makers decisions about the timing and the type of reform Empirically the book combines analyses of cross national survey data of voters and firms policy evaluations with comparative case studies of national policy responses to the Asian financial crisis of 1997-8 and the recent global financial crisis in Eastern Europe The book shows that variation in policy makers willingness to implement reform can be traced back to differences in the vulnerability profiles of their countries electorates

The Political Economy of Monetary Institutions William Bernhard, J. Lawrence Broz, William Roberts Clark, 2003-08-29 Political economists consider the political and economic factors that affect a country's choice of monetary institutions Recent analysis by political economists of monetary institution determinants in different countries has been limited by the fact that exchange rate regimes and central bank institutions are studied in isolation from each other without examining how one institution affects the costs and benefits of the other By contrast the contributors to this volume analyze the choice of exchange rate regime and level of central bank independence together the articles originally published in a special issue of International Organization constitute a second generation of research on the determinants of monetary institutions The contributors consider both economic and political factors to explain a country's choice of monetary institutions and examine the effect of political processes in democracies including interest group pressure on the balance between economic and distributional policy *Post-Stabilization Politics in Latin America* Carol Wise, Riordan

Roett, 2003-07-28 Over the last twenty years Latin America has seen a definitive movement toward civilian rule Significant trade fiscal and monetary reforms have accompanied this shift exposing previously state led economies to the forces of the market Despite persistent economic and political hardships the combination of civilian regimes and market based strategies has proved to be remarkably resilient and still dominates the region This book focuses on the effects of market reforms on domestic politics in Latin America While considering civilian rule as a constant the book examines and compares domestic political responses in six countries that embraced similar packages of reforms in the 1980s Argentina Brazil Chile Mexico Peru and Venezuela The contributors focus on how ambitious measures such as liberalization privatization and deregulation yielded mixed results in these countries and in doing so they identify three main patterns of political economic adjustment In Argentina and Chile the implementation of market reforms has gone hand in hand with increasingly competitive politics In Brazil and Mexico market reforms helped to catalyze transitions from entrenched authoritarian rule Finally in Peru and

Venezuela traditional political systems have collapsed and civilian rule has been repeatedly challenged The contributors include Carol Wise University of Southern California Karen L Remmer Duke University Carol Graham Brookings Institution Stefano Pettinato United Nations Development Programme Consuelo Cruz Tufts University Juan E Corradi New York University Delia M Boylan Chicago Public Radio Riordan Roett Johns Hopkins University Mart n Tanaka Institute for Peruvian Studies Lima and Kenneth M Roberts University of New Mexico **Dollarization & Latin America** Carl Cira, Elisa N. Gallo, 2002 **The Puzzle of Latin American Economic Development** Patrice M. Franko, 2003 Fully revised and updated this text provides the basic economic tools for students to understand the problems facing the countries of Latin America It analyzes challenges to the neoliberal model of development and highlights macroeconomic changes in the region

International Monetary Relations in the New Global Economy Benjamin J. Cohen, 2004 Recog Volume I Part I The globalization of finance Part II Capital mobility and domestic policy Part III Exchange rates and monetary institutions Volume II Part I Governing global capital Part II Policy cooperation and commitment Part III Regional monetary integration Part IV The future of money **Power and Pesos**, 2012 Bureaucratic state elites in central banks and finance ministries play a critical role in the politics of macroeconomic policy Highly credentialed expert officials in these organizations have come to occupy central locations on the political elites of developing countries particularly in Latin America These expert elites are especially influential in policy areas such as monetary and exchange rate management which are central to economic growth and stability as demonstrated by the emerging market financial crises of the 1990s Addressing the cases of Mexico and Argentina from 1982 to the present and drawing on extensive interviews with key elites this dissertation examines the interaction of evolving debates in the global field of economic policy expertise and national processes of bureaucratic elite competition The study contributes to the study of bureaucratic state elites and the politics of economic policy in three main ways First the empirical chapters demonstrate the influence of bureaucratic experts on policies that include inflation stabilization in the 1980s exchange rate management in the 1990s and post crisis monetary policies in the 2000s Second the dissertation develops a new theoretical framework for analyzing the policy preferences of bureaucratic state elites and applies this framework to the empirical cases Previous research has emphasized the generally pro market worldview of expert bureaucrats following a paradigm shift in the economics discipline during the 1970s In contrast the field theoretic framework developed in this dissertation stresses the dynamic and contested nature of economic knowledge and the contingent and strategic character of bureaucrats policy positions The framework shows how elite competition within the varying social structures of bureaucratic elites a highly cohesive elite in Mexico compared with a relatively fragmented one in Argentina results in very different policy making processes in the two countries The dissertation documents the structure of bureaucratic elites using a new relational dataset and network analysis techniques Third the dissertation focuses on processes of consensus formation as a means of evaluating the performance of bureaucratic experts The findings suggest

that there were major failures in the global field of policy expertise leading to the currency crises of the 1990s European Journal of Political Research ,2009 **Global Political Economy** John Ravenhill,2005 Brings together leading international experts to provide an authoritative introduction to the major subject areas on undergraduate courses in global political economy Each chapter makes use of learning aids such as summary boxes chronologies case studies web links and further reading **Revue économique** ,2003 *ReVista* ,2002 **Monetary Integration in the Southern Cone** Ansgar Belke,Daniel Gros,2002 **American Book Publishing Record** ,2002 IMF Staff Papers ,2008 *Crisis and Dollarization in Ecuador* Paul Ely Beckerman,Andrés Solimano,2002 Early in 2000 Ecuador in response to a serious economic and governance crisis adopted the U S dollar as its national currency This publication examines the economic conditions leading upto this action including rising inflation government intervention in the banking system and large fiscal deficits describing the repeated cycles of crisis and failed stabilisation that fatally undermined confidence in the Ecuadoran sucre It then goes on to analyse the initial results and its effects on inflation growth poverty inequality marginalisation and gender as well as placing Ecuador s experience with dollarisation in an international perspective Current Politics and Economics of Europe ,2006

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