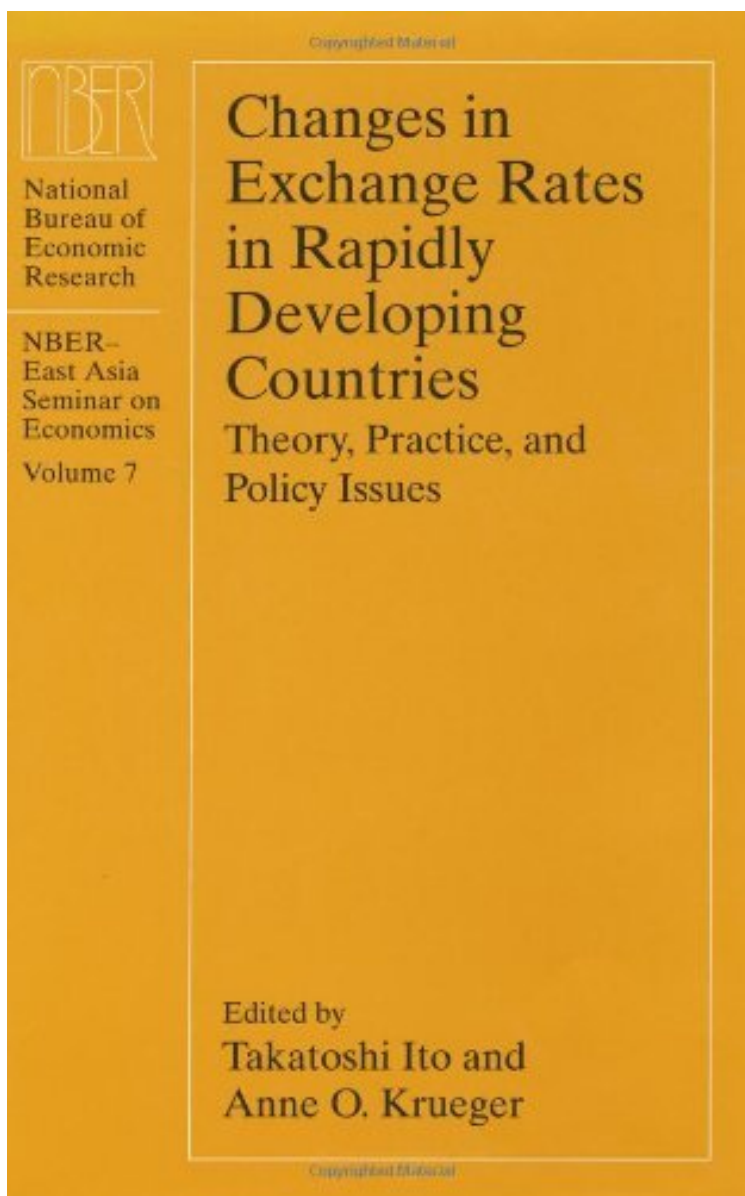


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## Changes in Exchange Rates in Rapidly Developing Countries: Theory, Practice, and Policy Issues (National Bureau of Economic Research East Asia Seminar on Economics)

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purchasing it in order to gauge whether or not it would be worth my time, and all praised *Changes in Exchange Rates in Rapidly Developing Countries: Theory, Practice, and Policy Issues* (National Bureau of Economic Research East Asia Seminar on Economics):

0 of 0 people found the following review helpful. Excellent but outdated  
By John Cairns  
At the time of publication this must have been THE book for those involved in East Asian currencies. Published in the late-90s it is now outdated. Still there is some good stuff for those wanting an academic background on the Asian currencies. Only academics or experts will find it useful.

The exchange rate is a crucial variable linking a nation's domestic economy to the international market. Thus choice of an exchange rate regime is a central component in the economic policy of developing countries and a key factor affecting economic growth. Historically, most developing nations have employed strict exchange rate controls and heavy protection of domestic industry-policies now thought to be at odds with sustainable and desirable rates of economic growth. By contrast, many East Asian nations maintained exchange rate regimes designed to achieve an attractive climate for exports and an "outer-oriented" development strategy. The result has been rapid and consistent economic growth over the past few decades. *Changes in Exchange Rates in Rapidly Developing Countries* explores the impact of such diverse exchange control regimes in both historical and regional contexts, focusing particular attention on East Asia. This comprehensive, carefully researched volume will surely become a standard reference for scholars and policymakers.