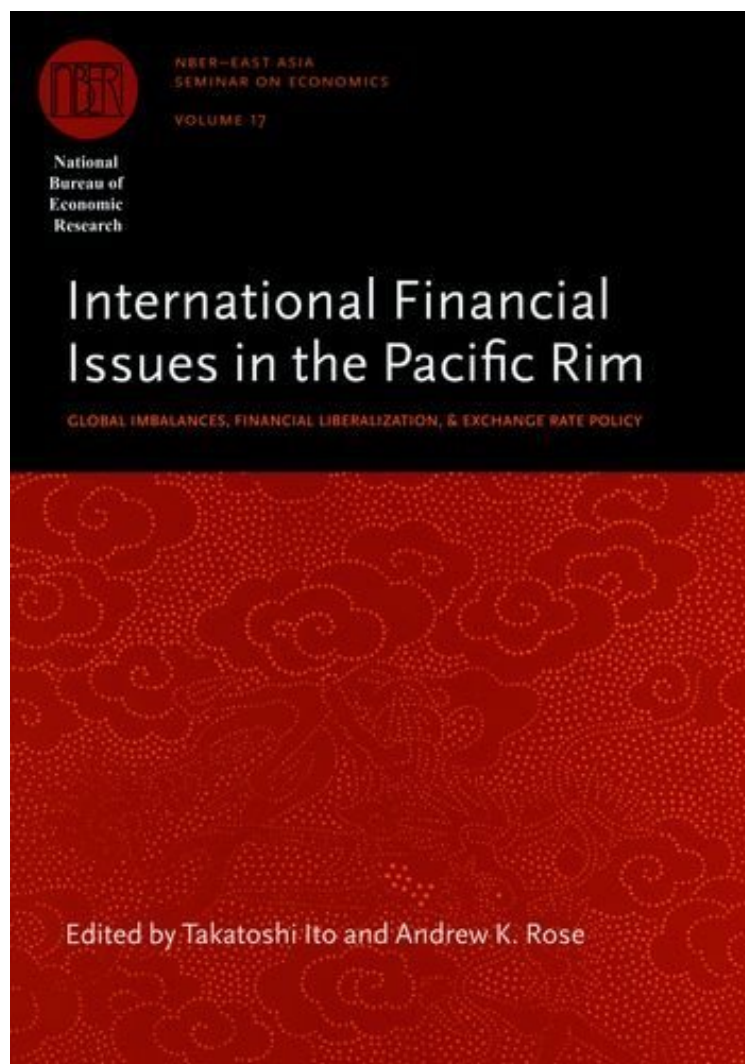


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The imbalanced, yet mutually beneficial, trading relationship between the United States and Asia has long been one of international financiers' most perplexing mysteries. Although the United States continues to post a substantial trade deficit—and China reaps the benefits of a surplus—the dollar has yet to sink in the face of ever-increasing account disparities. *International Financial Issues in the Pacific Rim* explains why the United States enjoys a seemingly symbiotic relationship with its trading partners despite stark inequities in the trade balance, especially with Asia. This timely and well-informed study also debunks the assumed link between economic openness and low inflation in the region, identifies the serious gap between academic and private-sector researchers' understanding of exchange rate volatility, and analyzes the liberalization of Asian capital accounts. *International Financial Issues in the Pacific Rim* will have broad implications for global trade and economic policy issues in Asia and beyond.

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