

# Financial Liberalization, Structural Change, And Real Exchange Rate Appreciations - , Felipe Meza

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Oil exporters have run large current account surpluses. We explore oil exporters' role in our understanding and the resolution of global imbalances. Current account dynamics are estimated for oil-exporting countries and the rest of the world. We find that fiscal policy has a much stronger effect on current account of oil exporters than on current account of other countries. The current account adjustment of oil-exporting countries is also faster than that of other countries. We conclude that a change in fiscal policy of oil exporters can have significant and speedy impact on global imbalances. Author: Urrutia, Carlos Author: Meza, Felipe Publisher: INTERNATIONAL MONETARY FUND Illustration: N Language: ENG Title: Financial Liberalization, Structural Change, and Real Exchange Rate Appreciations Pages: 00040 (Encrypted PDF) On Sale: 2005-03-31 SKU-13/ISBN: 9781451982077 Category: Business & Economics : International - General

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