

## Working Paper

INTERNATIONAL MONETARY FUND

# Were Bid-Ask Spreads In The Foreign Exchange Market Excessive During The Asian Crisis

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**Summary :** Free were bid-ask spreads in the foreign exchange market excessive during the asian crisis pdf download - bid-ask spreads for asian emerging market currencies increased sharply during the asian crisis a key question is whether such wide spreads were excessive or explained by models of bid-ask spreads precrisis estimates of standard models show that spreads during the crisis were in most cases tighter than spreads predicted by the models and there are few cases of excessive spreads the result is largely explained by the substantial increase in exchange rate volatility during the crisis and to some extent by the level change the empirical models have greater explanatory power for emerging- than for mature-market currencies

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# PDF WERE BID-ASK SPREADS IN THE FOREIGN EXCHANGE MARKET EXCESSIVE DURING THE ASIAN CRISIS

**were bid-ask spreads in the foreign exchange market ...** - exchange market excessive during the asian ... were bid-ask spreads in the foreign exchange market excessive during ... during the asian crisis, bid-ask spreads ...

**17 - department of justice and correctional services** - dealers protect themselves during times of excessive ... the sense of widening bid-ask spreads, ... crisis in the foreign exchange market of **part c: the forex and rand markets, globally and locally ...** - makers in the foreign exchange market attempt ... the authorised dealers protect themselves during times of excessive ... 1998 emerging market crisis was very ...

**vi summary and conclusions - international monetary fund** - vi summary and conclusions ... of foreign exchange markets—exchange rate volatility could ... has resulted in higher bid-ask spreads and increased asset price ...

**the importance of risk management - bostonfed** - during a crisis, there is no fair market value, ... is what happened to korea during the asian crisis. ... the central bank must have deep net foreign exchange

**unwinding ron carry-trade or ron speculative attack?** - unwinding ron carry-trade or ron speculative attack? ... net sales were 38.4% of the nbr's foreign exchange reserve ... the global foreign exchange market;

**hong kong institute for monetary research** - using high frequency spot and forward foreign exchange ... variable spreads were observed ... one of the primary tools that the fed used during the crisis was to ...

**plumbing for latin american capital markets** - ... (see figure 1). stock market capitalisation rose by 52% during that ... as measured by bid-ask spreads and ... the asian crisis described the shortcomings of ...

**does monetary policy credibility matter for exchange rate ...** - does monetary policy credibility matter for exchange ... title ?does monetary policy credibility matter for ... during the 1997 asian -nancial crisis, ...

**what e?ect has bond market development in emerging asia ...** - what e?ect has bond market development in emerging asia had ... with the onset of the asian crisis. most corporations were ... the asian bond market initiative ...