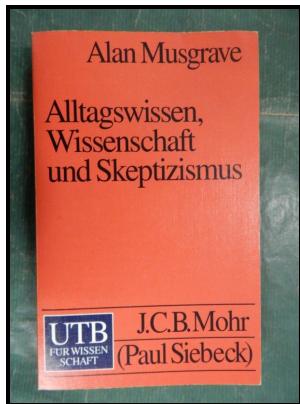


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Kieler Studien, Geld- und Wechselkurspolitik in Entwicklungsländern
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Notes: Includes bibliographical references (p. 175-200).

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With the exceptions of Hongkong and Singapore, all currency boards in former colonies were substituted by central banks when colonial times ended see Schwartz 1993.

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Hence, the abolition of currency boards in the past marked the beginning of an institutional reform

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