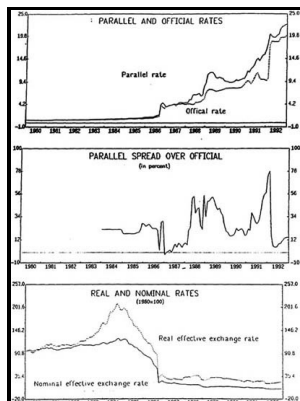


Unification of Chinas foreign exchange rates

City Polytechnic of Hong Kong, Department of Economics and Finance - Federal Reserve Bank of San Francisco



Description: -

- Pacific Ocean
Budget -- United States
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70 years of China's foreign exchange market development: history and experience

This regulation increased the foreign exchange supply in the market. After 1979, with the expansion of China's opening-up to the outside world and the development of its foreign economic activities, the issue of external balance gradually emerged. Wang 1992 and Tang 1993 document evidence of this type of administrative control for the Anhui and Liaoning Provinces.

History of Chinese currency

Implications for the Macro Economy The macroeconomic consequences of the unification in China are quite different from those of other countries such as Zambia, Uganda, and Sierra Leone that undertook foreign exchange market unification in recent years Roberts, 1989.

Parallel markets, the foreign exchange auction, and exchange rate unification in Zambia

Around 210 BC, the first 260—210 BC abolished all other forms of local currency and introduced a uniform. The first stage, the 16 years from 1978 to 1994, was the stage of exchange rate dual-track system

China

Furthermore, under the new regime, the SFEAB must approve and supervise the opening of foreign exchange accounts. In contrast, the marketized formation mechanism of the exchange rate system took its first decisive step after the exchange rate reform in 2005, and it still needs to be further reformed.

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