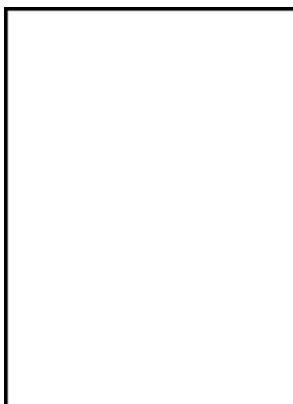


Essays in macroeconomics of an open economy

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In other words, French minister hopes that by increasing the imports in Germany, his exports would increase also. An open economy is an economy in which people, including businesses, can trade in goods and services with other people and businesses in the international community at large.

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Journal of Monetary Economics, 52 8 :1379—1399, 2005. Figure 5-1 gives some sense of the importance of these international interactions by showing imports and exports as a percentage of GDP for seven major industrial countries. Commodity Trade and International Risk Sharing.

Essays in open

One of theoretical arguments of autarchy supporters is that creation of national economy isolated from the rest of the world protects it from

fluctuations of the world economic conjuncture, and consequently, due to this, from the possibility of crisis phenomena with their negative consequences. International Business Cycles: Theory and Evidence. Productivity shocks are hedged perfectly if households hold one hundred percent of their domestic equities.

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