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International Finance: Implementation of the YenDollar Agreement: Nsiad- 86-107

By -

Bibliogov. Paperback. Book Condition: New. This item is printed on demand. Paperback. 38 pages. Dimensions: 9.7in. x 7.4in. x 0.1in. Pursuant to congressional requests, GAO discussed Japan's implementation of the yendollar agreement and the extent to which the United States objectives for the agreement are being achieved or are likely to be achieved in the future. The yendollar agreement is in the form of a report to the Secretary of the Treasury and Japan's Minister of Finance from an ad hoc working group on exchange rate issues chaired at the under-secretary level. In negotiating the agreement, Treasury sought to: (1) increase the use of the yen as an international currency; (2) promote development of the Euroyen market; and (3) liberalize the Japanese capital market by deregulating interest rates, expanding market instruments, and improving foreign access. GAO found that under the agreement, Japan committed itself to: (1) removing barriers to entry of foreign institutions into its domestic financial services industry; (2) liberalizing its domestic capital market; and (3) facilitating the development of a Euroyen market. GAO also determined that: (1) the most progress under the agreement had been made in increasing access to Japan's financial services sector and developing a Euroyen market;...



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