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International Finance Discussion Papers:
Precautionary Demand for Foreign
Assets in Sudden Stop Economies: An
Assessment of the New Mercantilism

United States Federal Reserve
Board, et al., Ceyhun Bora Durdu

Bibliogov, United States, 2013. Paperback. Book Condition: New. 246 x 189 mm. Language: English . Brand New Book ***** Print on Demand *****.Financial globalization had a rocky start in emerging economies hit by Sudden Stops. Foreign reserves have grown very rapidly since then, as if those countries were practicing a New Mercantilism that views foreign reserves as a war-chest for defense against Sudden Stops. This paper conducts a quantitative assessment of this argument using a stochastic intertemporal equilibrium framework in...

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