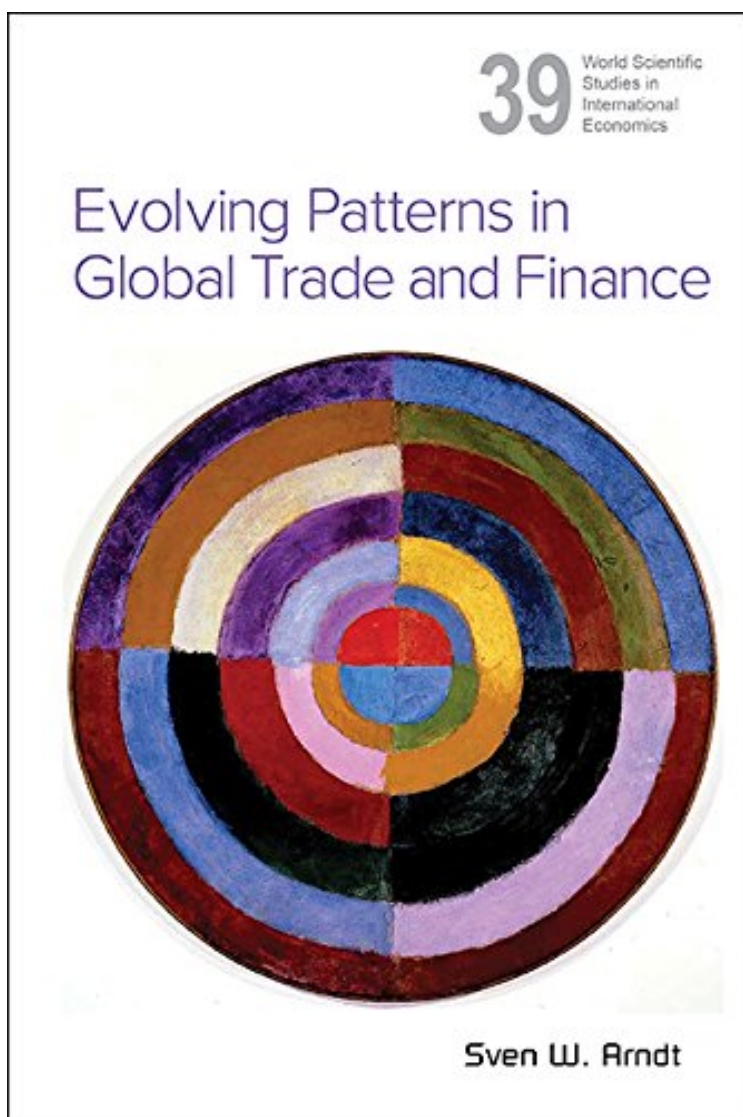


(Mobile pdf) Evolving Patterns in Global Trade and Finance (World Scientific Studies in International Economics)

Evolving Patterns in Global Trade and Finance (World Scientific Studies in International Economics)

Sven W Arndt

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In *Evolving Patterns in Global Trade and Finance*, Professor Sven W Arndt offers succinct and rigorous explanations of important developments in trade, finance and international monetary relations. Topics include economic and monetary integration, cross-border production networks, and stabilization policy in orthodox and mixed exchange-rate regimes. The theoretical framework developed in this volume provides critical assessments of existing policies and practices, develops theoretical foundations for new and emerging patterns in trade and finance, and evaluates how well economists and policy makers are dealing (or have dealt) with the challenges they face. Readers will find the most in-depth and comprehensive discussion of international production networks ("off-shoring"), a detailed analysis of the implications for US economic stability and policy autonomy of its unorthodox exchange rate regime of fixed and floating rates, and insights into the causes of recent economic and financial turmoil in the global economy.

Contents: Part I: Beyond the Standard Trade Model: Free Trade and Its Alternatives On Discriminatory vs. Non-Preferential Tariff Policies Customs Union and the Theory of Tariffs Domestic Distortions and Trade Policy Part II: Fragmentation and Cross-Border Production Networks: Fragmentation Super-Specialization and the Gains from Trade Global Production Networks and Regional Integration Production Networks in an Economically Integrated Region Trade Diversion and Production Sharing Production Networks Exchange Rates, and Macroeconomic Stability Trade, Production Networks and the Exchange Rate Intra-Industry Trade and the Open Economy Fragmentation, Imperfect Competition and Heterogeneous Firms Part III: Macro Policy Challenges in Open Economies: Policy Choices in an Open Economy: Some Dynamic Considerations Joint Balance: Capital Mobility and the Monetary System of a Currency Area International Short-Term Capital Movements: A Distributed Lag Model of Speculation in Foreign Exchange Regional Currency Arrangements in North America Adjustment in an Open Economy with Two Exchange-Rate Regimes Stabilization Policy in an Economy with Two Exchange Rate Regimes Policy Challenges in a Dual Exchange Rate Regime The "Great Moderation" in a Dual Exchange Rate Regime Readership: Advanced economics undergraduates and graduate students; academic researchers in both trade and open economy macroeconomics and international finance.

From the Inside Flap In *Evolving Patterns in Global Trade and Finance*, Professor Sven W Arndt offers succinct and rigorous explanations of important developments in trade, finance and international monetary relations. Topics include economic and monetary integration, cross-border production networks, and stabilization policy in orthodox and mixed exchange-rate regimes. The theoretical framework developed in this volume provides critical assessments of existing policies and practices, develop theoretical foundations for new and emerging patterns in trade and finance, and evaluate how well economists and policy makers are dealing (or have dealt) with the challenges they face. Readers will find the most in-depth and comprehensive discussion of international production networks ("off-shoring"), a detailed analysis of the implications for US economic stability and policy autonomy of its unorthodox exchange rate regime of fixed and floating rates, and insights into the causes of recent economic and financial turmoil in the global economy.

About the Author Sven W Arndt (PhD, University of California, Berkeley) is the Charles M. Stone Professor of Money, Credit, and Trade at Claremont McKenna College (CMC). He has also taught regular courses at Claremont Graduate University. He served as Director of the Lowe Institute of Political Economy at CMC. He has held positions on the faculties of the University of California in Los Angeles and Santa Cruz and as visiting professor at Stanford University; the Bologna Center of the Johns Hopkins School for Advanced International Studies; the Institute for Advanced Studies in Vienna; the Universities of Mannheim and Konstanz in Germany; and the Chinese University of Hong Kong. His current research interests include cross-border production networks and trade patterns; exchange-rate regimes; and global imbalances and financial instability.