

# Exchange Rate Policy in Developing Countries: Some Analytical Issues

by Bijan B. Aghevli, Mohsin S. Khan,  
and Peter J. Montiel



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# Contents

	<b>Page</b>
<b>Preface</b>	<b>v</b>
<b>I. Introduction</b>	<b>1</b>
<b>II. Exchange Rate Arrangements and Policies in Developing Countries</b>	<b>2</b>
<b>III. General Considerations Regarding the Choice of Exchange Rate Regimes</b>	<b>5</b>
Optimal Exchange Rate Regime	5
Practical Policy Implications	7
<b>IV. Role of the Exchange Rate in External Adjustment</b>	<b>8</b>
Determination of the Equilibrium Exchange Rate	8
Exchange Rate Rules, External Competitiveness, and Inflation	10
<b>V. Exchange Rate Regimes and Financial Discipline</b>	<b>13</b>
Financial Constraints Imposed by a Fixed Exchange Rate	14
Implications of an Announced Fixed Exchange Rate for Financial Stability	15
Achievement of Credibility	16
The Choice of Anchor for Financial Stability	17
Exchange Rate Adjustment Versus Fiscal Contraction	18
<b>VI. Summary and Conclusions</b>	<b>20</b>
<b>References</b>	<b>22</b>
<b>Tables</b>	
1. Developing Countries: Exchange Rate Arrangements, 1976–89	3
2. Trend Movements of Relative Prices, Nominal Effective Exchange Rate, and Real Effective Exchange Rate for Groups According to their Exchange Rate Arrangement, 1982–89	4

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## Preface

This study was prepared in the Research Department of the International Monetary Fund. Its authors are Bijan B. Aghevli, Senior Advisor; Mohsin S. Khan, Assistant Director; and Peter J. Montiel, Assistant Division Chief.

The study benefited greatly from suggestions from Fund colleagues who are too numerous to be all identified, but special mention should be made of Saul Lizondo, Delano Villanueva, and Peter Wickham, who provided substantial input into the study, as well as Guillermo Calvo, Morris Goldstein, and Jacques J. Polak for valuable comments. The paper was edited by David Driscoll of the External Relations Department. The authors alone are responsible for this study; the opinions expressed are theirs and do not necessarily reflect the views of the Fund.

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