

# Exchange Rate Dynamics with Sticky Prices: The Deutsch Mark, 1974-1982 (Classic Reprint) (Paperback)

By Alberto Giovannini

Forgotten Books, United States, 2016. Paperback. Condition: New. Language: English . Brand New Book \*\*\*\*\* Print on Demand \*\*\*\*\*. Excerpt from Exchange Rate Dynamics With Sticky Prices: The Deutsch Mark, 1974-1982 Finally, we do not impose the assumption that money is a random walk. This is simply false for Germany as is noted by Driskill and Sheffrin Hence the response of exchange rates and prices to monetary shocks differs from the responses considered by Dornbusch (1976) and his followers. So, we let the data inform us as to the plausible stochastic processes followed by the forcing variables we consider. Then we assume that exchange rates and prices respond optimally in that private agents are assumed to also know the stochastic processes of the forcing variables. About the Publisher Forgotten Books publishes hundreds of thousands of rare and classic books. Find more at This book is a reproduction of an important historical work. Forgotten Books uses state-of-the-art technology to digitally reconstruct the work, preserving the original format whilst repairing imperfections present in the aged copy. In rare cases, an imperfection in the original, such as a blemish or missing page, may be replicated in our edition. We do, however, repair the...



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