PURCHASING POWER PARITY IN LESS DEVELOPED COUNTRIES. Edition No. 1

Description: This book investigates the purchasing power parity (PPP) hypothesis for a group of less developed countries (LDCs), picked from various regions of the world in the period 1957-1999, considering alternative exchange rate regime experiences for every country. It offers a more complete analysis of the subject than previous works referred to the LDCs. First because the variety of countries chosen, not only belonging to the Latin America region; second for the separation between fixed and flexible exchange rate regimes; third because the use of monthly data; and finally, because the employ of different econometric approaches from the more conventional, the unit root tests, to the newest one, the Johansen multivariate VAR methodology. This book explains everything, from the PPP hypothesis to the econometric tests and reviews the literature widely. Indeed, the conclusions of the study are interesting too. This book is a very useful source for economists, researchers and students interested in the PPP and exchange rate determination issues.


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