

Financial Flows and the International Monetary System

[Get access >](#)

Evgenia Passari, H el ene Rey

The Economic Journal, Volume 125, Issue 584, May 2015, Pages 675–698,<https://doi.org/10.1111/ecoj.12268>**Published:** 26 May 2015

Abstract

We review the findings of the literature on the benefits of international financial flows and find that they are quantitatively elusive. We then present evidence on the existence of a global cycle in gross cross-border flows, asset prices and leverage and discuss its impact on monetary policy autonomy across different exchange rate regimes. We focus in particular on the effect of US monetary policy shocks on the UK's financial conditions.

  2015 Royal Economic Society

Issue Section: [CONFERENCE PAPERS](#)

You do not currently have access to this article.

Sign in

[i Get help with access](#)**Royal Economic Society members**[Sign in through society site >](#)**ROYAL
ECONOMIC
SOCIETY**

Personal account

- Sign in with email/username & password
- Get email alerts
- Save searches
- Purchase content

Institutional access

[Sign in through your institution](#)[Sign in through your institution >](#)

- [Activate your purchase/trial code](#)
- [Add your ORCID iD](#)

[Sign in >](#)

[Register](#)

[Sign in with a library card](#)

[Sign in with username/password](#)

[Recommend to your librarian](#)

Institutional account management

[Sign in as administrator](#)

Purchase

[Subscription prices and ordering for this journal](#)

[Purchasing options for books and journals across Oxford Academic](#)

Short-term Access

To purchase short-term access, please sign in to your personal account above.

Don't already have a personal account? [Register](#)

Financial Flows and the International Monetary System - 24 Hours access

EUR €53.00

GBP £44.00

USD \$58.00