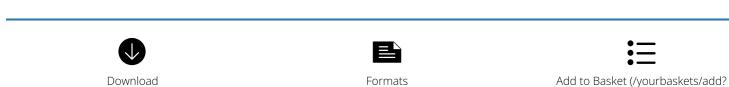
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### Financial Links around the Pacific Rim: 1982-1992

Chinn, Menzie David (/search?f1=author&as=1&sf=title&so=a&rm=&m1=e&p1=Chinn%2C%20Menzie%20David&In=en); Frankel, Jeffrey ...
1993



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# Abstract

Interest rate links strengthened among some Pacific Rim countries over the period 1982-1992, even though substantial country barriers and currency barriers remain. The covered interest differential narrowed for Australia and New Zealand, as their programs of financial liberalization admitted them to the club whose members already included Hong Kong, Singapore, Japan, and Canada. The exchange risk premium also narrowed significantly for Australia during the period 1988-92 (for which survey data are available). Overall, world influences on local interest rates increased in Australia, Korea, Malaysia, and New Zealand. In the cases of Australia, New Zealand, and Canada, there appears to have been a shift of influence from Tokyo interest rates to New York interest rates. In the cases of Indonesia and (somewhat less significantly) Korea and Singapore, there are signs of influence shifting from New York to Tokyo.

Details	
Title	Financial Links around the Pacific Rim: 1982-1992
Keywords	financial integration (https://ageconsearch.umn.edu/search? f1=keyword&as=1&sf=title&so=a&rm=&m1=p&p1=financial%20integration&ln=en); interest rate parity (https://ageconsearch.umn.edu/search? f1=keyword&as=1&sf=title&so=a&rm=&m1=p&p1=interest%20rate%20parity&ln=en); international capital mobility (https://ageconsearch.umn.edu/search? f1=keyword&as=1&sf=title&so=a&rm=&m1=p&p1=international%20capital%20mobility&ln=en); exchange risk premium (https://ageconsearch.umn.edu/search? f1=keyword&as=1&sf=title&so=a&rm=&m1=p&p1=exchange%0Arisk%20premium&ln=en); Pacific (https://ageconsearch.umn.edu/search? f1=keyword&as=1&sf=title&so=a&rm=&m1=p&p1=exchange%0Arisk%20premium&ln=en); Pacific&ln=en); yen bloc (https://ageconsearch.umn.edu/search? f1=keyword&as=1&sf=title&so=a&rm=&m1=p&p1=yen%20bloc&ln=en)
Author(s)	Chinn, Menzie David (/search? f1=author&as=1&sf=title&so=a&rm=&m1=e&p1=Chinn%2C%20Menzie%20David&ln=en) Frankel, Jeffrey A. (/search? f1=author&as=1&sf=title&so=a&rm=&m1=e&p1=Frankel%2C%20Jeffrey%20A.&ln=en)
Subject(s)	Financial Economics (https://ageconsearch.umn.edu/search? f1=subject&as=1&sf=title&so=a&rm=&m1=p&p1=Financial%20Economics&ln=en)
Issue Date	1993-10

Publication Type	Working or Discussion Paper
Digital Object Identifier	https://doi.org/10.22004/ag.econ.233204 (https://doi.org/10.22004/ag.econ.233204)
Record Identifier	https://ageconsearch.umn.edu/record/233204
PURL Identifier	http://purl.umn.edu/233204
Language	English
Total Pages	54
JEL Codes	F36
Series Statement	Working Paper C93-023
Record Appears in	University of California, Berkeley (/collection/236?ln=en) > Department of Economics (/collection/1552?ln=en) > UC Berkeley Center for International and Development Economics Research (CIDER) Working Papers (/collection/1554?ln=en) Giannini Foundation Digital Library (/collection/2484?ln=en)

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