

# Operationalizing the Theory of Optimum Currency Areas

[Author & abstract](#)[Download](#)[62 Citations](#)[Related works & more](#)[Corrections](#)

## Author

Listed:

- Bayoumi, Tamim
- Eichengreen, Barry


[Registered:](#)

- [Tamim A Bayoumi](#)
- [Barry Julian Eichengreen](#)

## Abstract

Recent years have seen a wave of empirical studies attempting to give empirical content to the theory of optimum currency areas as a way of marshalling evidence on the costs and benefits of EMU. This paper reviews this empirical literature, as a way of examining the success with which theory has been operationalized. We also report some new work on the impact of German unification and increasing economic integration in Europe on correlations of underlying disturbances and on geographic specialization of production. We conclude with some thoughts about directions for future research.

## Suggested Citation

 Bayoumi, Tamim & Eichengreen, Barry, 1996. "[Operationalizing the Theory of Optimum Currency Areas](#)," [CEPR Discussion Papers](#) 1484, C.E.P.R. Discussion Papers.

Handle: *RePEc:cpr:ceprdp:1484*Export reference 

as

HTML



[IDEAS](#) is a [RePEc](#)  service. RePEc uses bibliographic data supplied by the respective publishers.