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### Applied Financial Economics >

Volume 16, 2006 - Issue 1-2: Purchasing Power Parity and Real Exchange Rates

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Original Articles

# Purchasing Power Parity in economies in transition: evidence from Central and East European countries

**Dimitrios Sideris** 

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# Acknowledgements

I would like to thank Nikos Mylonidis, the editor of the present paper and an anonymous referee for helpful comments and suggestions. All remaining errors are entirely my responsibility.

# Notes

<sup>8</sup> In any

analysis

<sup>1</sup> In this, the categorization of Froot and Rogoff (1995) is followed.

<sup>2</sup> Dibooglu and Kutan (2001) identify the impact of nominal shocks on the nominal and real exchange rates in Hungary and Poland; Suppel (2003) illustrates the important effect of real shocks to the real exchange rates of Poland, the Czech Republic and the Slovak Republic; Borghijs and Kuijs (2004) show that it is mainly nominal shocks, which have contributed significantly to nominal exchange rate variability in five CEE Countries (the Czech Republic, Hungary, Poland, the Slovak Republic and Slovenia).

<sup>3</sup> Most of these papers find evidence for relative PPP but fail to support strong PPP.

X <sup>4</sup> See Tay transpor <sup>5</sup> The pa ntries. <sup>6</sup> Their d correlation and/or n is but are availab 7 The rates, the change non-stat to be rates in generall

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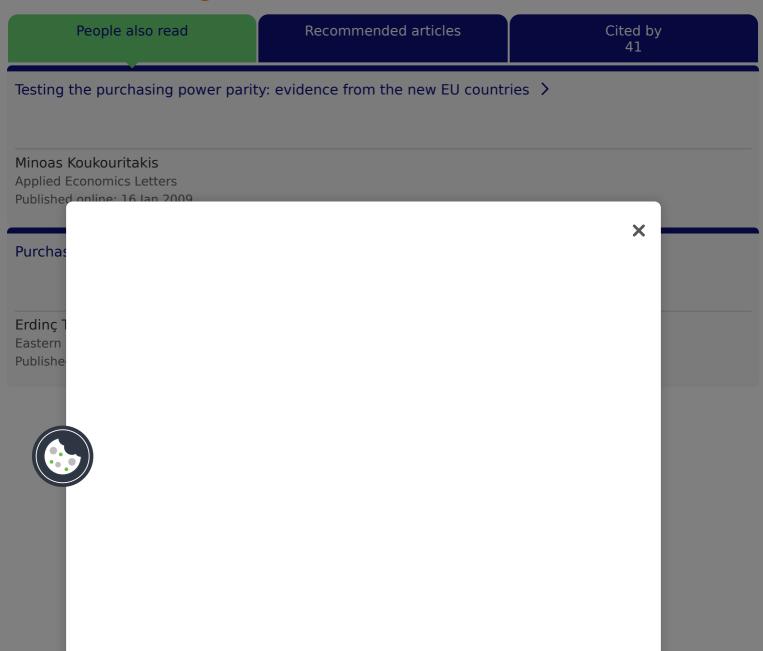
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