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Different measures in testing absolute purchasing power parity

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Abstract

In popular studies, the theory of purchasing power parity (PPP) is tested for the real exchange rate. This paper examines the PPP hypothesis using a new method of logarithmic cointegration. The results show that the PPP hypothesis is rejected at the conventional levels of significance. The results also show that the PPP hypothesis is rejected at the conventional levels of significance. The results also show that the PPP hypothesis is rejected at the conventional levels of significance.

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