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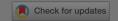
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Exchange Rate Pass-Through in ASEAN Countries: An Application of the SVAR Model

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ABSTRACT

Central banks in emerging countries generally question the effect of exchange rate

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interest rates appear to play a minor role in explaining the inflation rate. We

recommend that policy makers pursuing price stability in the economy focus on exchange rates and interest rate policy with great caution.

Q KEY WORDS: ASEAN exchange rate pass-through inflation structural VAR

Q JEL CLASSIFICATIONL: E31 F52 F31

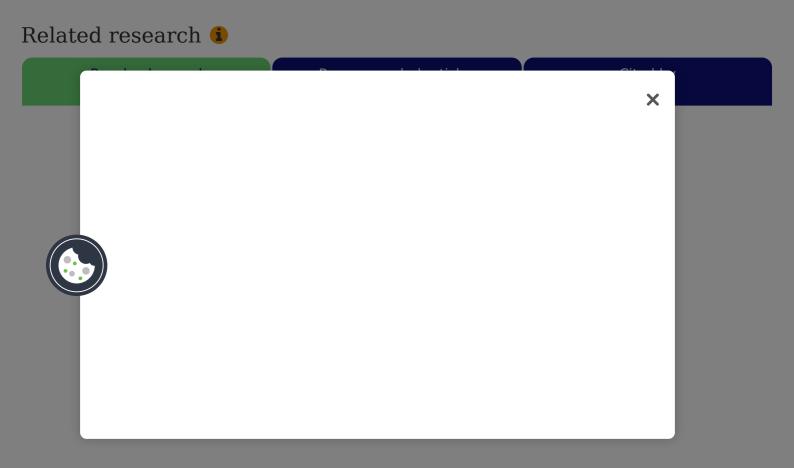
Notes

^{1.} This method has been employed in a few previous studies (Ito and Sato <u>2008</u>; Saha and Zhang <u>2016</u>).

Additional information

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