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German Unification Economic Issues

Edited by Leslie Lipschitz and Donogh McDonald



International Monetary Fund
Washington, D.C.

German Unification Economic Issues Occasional Paper Intl Monetary Fund

Yeongseop Rhee, Patrick Messerlin



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German Unification International Monetary Fund, 1990-12-04 This paper discusses comparison of economic and social indicators in the year 1988 between Federal Republic of Germany FRG and German Democratic Republic GDR The budgetary costs of unification will be substantially larger than initially envisaged Moreover if one adds to the budget the increases in government debt related to equalization paper a portion of the old enterprise debt on the books of the banks The Trust Fund has been assigned a task of enormous scope and complexity the privatization restructuring and in some cases liquidation of 8000 enterprises with 4 million employees Even taking care of the short run financial problems of these enterprises has proved daunting the more fundamental task will be near impossible to achieve with any rapidity It is clearly essential to the success of economic integration that capital allow east rather than labor flowing west and that income growth and new opportunities are enough to meet reasonable aspirations on the part of the residents of East Germany German Unification Mr. Paul R. Masson, Mr. Joseph E. Gagnon, Warwick J. McKibbin, 1996-05-01 This study reviews early simulations of the effects of German unification using three different rational expectations multi country models Despite significant differences in their structures and in the implementations of the unification shock the models delivered a number of common results that proved reasonably accurate guides to the direction and magnitude of the effects of unification on key macroeconomic variables Unification was expected to give rise to an increase in German aggregate demand that would put upward pressure on output inflation and the exchange rate and downward pressure on the current account balance The model simulations also highlighted contractionary effects of high German interest rates on EMS countries *German Unification and the International Economy* Bernhard Heitger, Leonard Waverman, 2005-06-23 First published in 1993 Routledge is an imprint of Taylor Francis an informa company IMF Staff papers International Monetary Fund. Research Dept., 1993-01-01 The relationship between the degree of wage indexation chosen by private agents and the degree of public debt indexation chosen by the government is examined It is shown that the government is likely to increase public debt indexation in response to an increase in wage indexation By contrast higher public debt indexation has an ambiguous effect on wage indexation In equilibrium wage and public debt indexation may be positively or negatively related This relationship is analyzed in situations where the policymakers can precommit to policies and in those they cannot Functioning of the International Monetary System Mr. Jacob A. Frenkel, Mr. Morris Goldstein, 1996-04-24 The fiftieth anniversary of the Bretton Woods Conference served as an opportunity to reappraise the desirability of strengthening the IMF's oversight of the functioning of the international monetary system Whatever the design of an exchange rate system and the arrangements for the provision of international liquidity it is widely accepted that to be effective such oversight must rest on a strong analytic foundation These two volumes edited by Jacob A Frenkel and Morris Goldstein present 30 analytic papers on the system as it functioned during 1987-91 and aim at conveying the flavor of those issues that commanded close attention in the Fund's

research program *The New Europe: Evolving Economic and Financial Systems in East and West* D.E. Fair, R. Raymond, 2012-12-06 The papers collected in this volume are those presented at the seventeenth Colloquium arranged by the Societe Universitaire Europeenne de Recherches Financieres SUERF which took place in Berlin in October 1992 The Society is supported by a large number of central banks and commercial banks by other financial and business institutions and by personal subscriptions from academics and others interested in monetary and financial problems Since its establishment in 1963 it has developed as a forum for the exchange of information research results and ideas among academics and practitioners in these fields including central bank officials and civil servants responsible for formulating and applying monetary and financial policies national and international A major activity of SUERF is to organise and conduct Colloquia on subjects of topical interest to its members The titles places and dates of previous Colloquia for which volumes of the collected papers were published are noted on the last page of this volume *Policy Issues in the Evolving International Monetary System* Mr. Peter Isard, Mr. Paul R. Masson, Mr. Morris Goldstein, Mr. Mark P. Taylor, 1992-06-15 How can international monetary stability be promoted This study looks at ways to bolster economic policies and coordination among the industrial countries serving as nominal anchors for the world economy It also assesses the operation of monetary unions and common currency areas The authors conclude that problems with the world monetary system reflect weaknesses outside the exchange rate arena and that exchange rate commitments must be tailored to individual country characteristics

International Monetary Cooperation Since Bretton Woods Mr. Harold James, 1996-06-15 This comprehensive history published jointly by the IMF and Oxford University Press was written to mark the fiftieth anniversary of international monetary cooperation From the establishment of the postwar international monetary system in 1944 to how the framework functions in a vastly expanded world economy historian Harold James describes the tensions negotiations challenges and progress of international monetary cooperation This narrative offers a global perspective on the events and decisions that have shaped the world economy during the past fifty years **EMU and the International Monetary System** Mr. Thomas Krueger, Mr. Paul R. Masson, Mr. Bart Turtelboom, 1997-09-10 This book edited by Paul R Masson Thomas Krueger and Bart G Turtelboom contains the proceedings of the seminar held in Washington D C on March 17 18 1997 cosponsored by the IMF and Fondation Camille Gutt Conference participants discussed implications of European Economic and Monetary Union EMU on exchange and financial markets and consequently on the activities of market participants and private and official institutions The five main themes of the seminar were the characteristics of the euro and its potential role as an international currency EMU and international policy coordination EMU and the relationship between the IMF and its EMU members lessons of European monetary integration for the international monetary system and the transition to EMU **Rebuilding Capitalism** Andrés Solimano, Osvaldo Sunkel, Mario I. Blejer, Mario I. Bléjer, 1994 The book considers the historical origins of the current wave of market oriented reform reviews existing controversies on the design of economic reforms and offers

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Taylor, 1993-09-23 An overview and the latest research on single currency areas in Europe the US and the former USSR

Staff Studies for the World Economic Outlook, 1997 International Monetary Fund, 1998-01-16 These studies provide supporting material for the analysis and scenarios in the World Economic Outlook **German Unification** Leslie

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Market in South Africa Mr. Bankim Chadha, 1994-09-01 The IMF Working Papers series is designed to make IMF staff research available to a wide audience Almost 300 Working Papers are released each year covering a wide range of theoretical and analytical topics including balance of payments monetary and fiscal issues global liquidity and national and international economic developments **Economic Transition in Central and Eastern Europe** Daniel Gros, Alfred Steinherr, 2004-03-25 Analysing the key problems facing the transition countries in Central and Eastern Europe this accessible book describes the legacy of the central planners the progress achieved so far and the need for further reforms It documents the outstanding successes and failures and analyses why certain approaches to transition have worked and others have not It tests where transition is over and shows how some countries have graduated from transition to integration through their efforts to join the European Union EU It discusses the costs and benefits of the eastern enlargement of the EU The specific experiences of German unification the Soviet Union s disintegration and Russia s complex reforms are examined as are the specific issues that need to be addressed in the Balkans The book concludes by indicating how the expanding EU could help the poor performers through inclusion in a continent wide integrated economic area *Long-Term Trends in the*

Saving-Investment Balance and Persistent Current Account Surpluses in a Small Open Economy Mr. Ioannis Halikias, 1996-05-01 This paper explores from an investment saving perspective the factors underlying the persistent widening of the current account surplus in the Netherlands since the early 1980s Standard intertemporal models even appropriately extended to incorporate specific features of the Dutch economy do not appear to fully account for this development Accordingly the paper focusses attention on the production side of the economy to gain further insight into the trends of the current account Empirical evidence suggests that changes in relative factor prices and a relative demand shift toward non tradable goods account for the bulk of the observed widening of the current account surplus In turn the impact of these factors on the current account appears to reflect both changes in factor proportions and deviations from perfect

competition in the Dutch sheltered sector **Economic Review** ,1994 Research Activities of the IMF, January 1991-December 1999 International Monetary Fund,2000-01-01 Research activity in the IMF emphasizes the links between the organization's policy and operational concerns The main objectives of research is IMF staff understanding of policy and operational issues relevant to the institution and to improve the analytical quality of the work prepared for management and the Executive Board and the advice provided to member countries The scope of research in the IMF is defined by the purposes and functions of the institution In order to foster innovation and ensure quality control the IMF makes much of its research available outside the institution and encourages staff to interact with academia and other research organizations through conferences seminars and occasional joint research projects The visiting scholar's program has also enhanced the quality of research done in the IMF This program brings in leading members of the economics profession from around the world to assist in the preparation of papers for the Executive Board and to conduct research on IMF related issues **North Korea and Economic Integration in East Asia** Yeongseop Rhee,Patrick Messerlin,2019-06-27 Throughout North Korea's history it has regarded external relations with suspicion and as a potential threat to its regime With North Korea working towards denuclearization there is now hope for an economic opening This book examines the external economic strategies that North Korea may consider for its reforms and development which are related to the East Asian economic integration process This book emphasizes that considering theoretical factors as well as conditions of the North Korean economy economic opening and integration should have high priority anteceding or at least being parallel to economic reforms and transformation Also among various alternative strategies for achieving the goal of economic reform and development based on economic opening the utilization of East Asian regional economic integration framework would be the best option for North Korea because this framework can provide an opportunity for North Korea to overcome structural problems in its external economic relations and to circumvent political conflicts thus leading to a smoother rapprochement towards economic opening This book is timely as it shows how a new economic recovery strategy on the Korean Peninsula may be accomplished

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