

Recent Developments on Exchange Rates
Sandrine Lardic and Valérie Mignon

SOMMAIRE

PART I: EXCHANGE RATE MODELS

Heterogeneity of Beliefs and Exchange Rate Dynamics; *P.De Grauwe & M.Grimaldi*

Real Exchange Rate Persistence in DGE Sticky-Price Models: An Analytical Characterization; *H.Bouakez*

PART II: STRUCTURAL BREAKS AND REGIME SWITCHING

Real Exchange Rate Dynamics: An Alternative Approach; *Y-W Cheung & U.Erlandsson*

Structural Break and Unit Roots in Black Market Real Exchange; *M.Cerrato & N.Sarantis*

PART III: SPECULATIVE ATTACKS AND MONETARY POLICY

The Role of Foreign Speculators during Speculative Attacks: The Case of 1998; *G.Bjønnes, D.Rime & H.O.A.A.Solheim*

Exchange Rate Policy and Foreign Debt: When is a Fear of Floating Optimal?; *W.Berger*

Learning and Coordination Against a Fixed Exchange Rate; *C.Charmley*