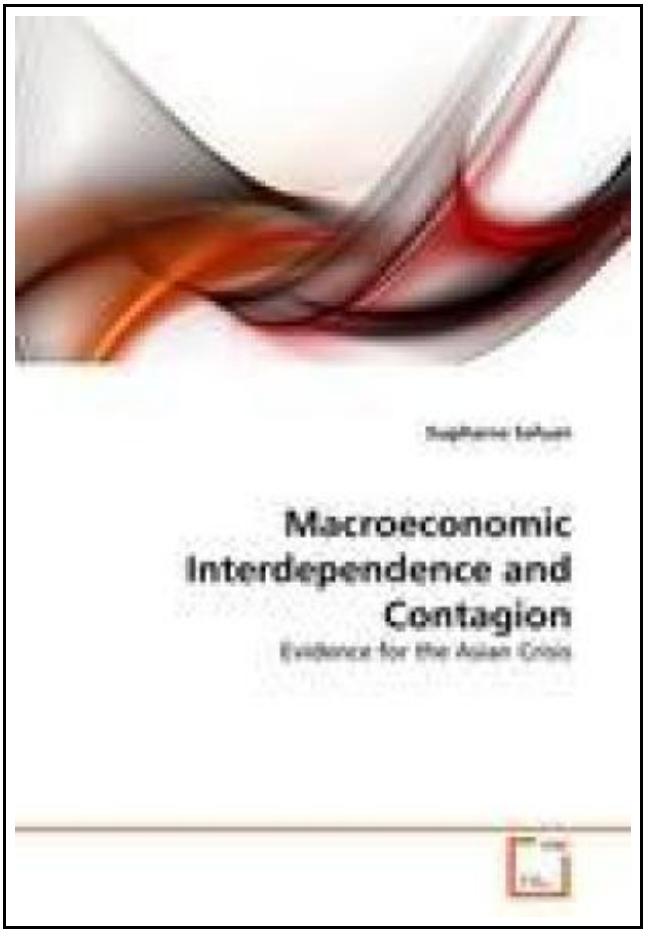
# Macroeconomic Interdependence and Contagion

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VDM Verlag Feb 2011, 2011. Taschenbuch. Book Condition: Neu. 220x149x15 mm. This item is printed on demand - Print on Demand Neuware - The term interdependence and contagion describe a feature of financial crises that have engulfed a number of countries in the world. Contagion is said to be present when cross-market linkages after a shock to one country increase significantly at the times of crises compared to tranquil periods whereas interdependence refers to a high market co-movements in all periods. Recent literature identified the existence of such crises and has been the subject of lively debate. This book examines on the presence of such contagion in Asian countries during financial crises. It begins by testing on the specific transmission of financial disturbances in the countries afflicted by the crisis. The disturbances are identified by a set of dummy variables and the change in transmission mechanism is captured by the coefficients on it. The following part of this book extends the model used in the first part. A model is developed based on the co-integration framework. The final part of the book focuses on the investigation of the sources of contagion and its transmission channels, particularly trade and financial channel. The idea is to identify which of these channels matters the most. 196 pp. Englisch.

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