



A US\$ 1 Trillion Question: Is The Current Chinese Exchange Rate Regime Sustainable?

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RÉSUMÉS

The recent surge in China's foreign exchange reserves (one trillion US\$ in October 2006), is behind this update analysis of the domestic issues that it raises. The speculation on a future appreciation of the yuan has recently boosted money growth in China. Some controls on capital inflows reduced short-term capital in 2005 and 2006 but this has been compensated for by a surge in the trade surplus. This has resulted in abundant liquidity in China responsible for distortions which this article endeavours to analyse.

INDEX

Thèmes : économie