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Since 1990, international monetary relations have become extremely prominent in practice, and the study of their political economy has accordingly increased in importance. Exchange rate policies have in fact been at the center of what are arguably the two most striking recent developments in the international economy: the creation of a

THE POLITICAL ECONOMY OF INTERNATIONAL MONETARY RELATIONS

monetary policy may generate international spillovers outside of the macroeconomic realm, for political economy reasons. 1 The strong conclusion about the lack of gains from international coordination has stimulated a great deal of new research on the sources of coordination gains. For

The Political Economy of International Monetary Policy ...

At the national level, the choice of exchange rate regime and the desired level of the exchange rate involve distributionally relevant tradeoffs. Interest group and partisan pressures, the structure of political institutions, and the electoral incentives of politicians therefore influence exchange rate regime and level decisions. At the international level, the character of the

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international monetary system depends on strategic interaction among governments, driven by their national concerns ...

THE POLITICAL ECONOMY OF INTERNATIONAL MONETARY RELATIONS ...

Edited by Thomas Oatley and W. Kindred Winecoff. This extensive Handbook provides an in-depth exploration of the political economy dynamics associated with the international monetary and financial systems. Leading experts offer a fresh take on research into the interaction between system structure, the self-interest of private firms, the political institutions within which governments make policy, and the ideas that influence beliefs about appropriate policy responses.

The political economy of the international monetary and ...

The study of international monetary relations was long the domain of economists and a few lonely political scientists. It was routinely argued that, unlike inter - national trade, debt, or foreign...

(PDF) The Political Economy of International Monetary ...

The articles incorporate both economic and political factors in explaining the choice of monetary institutions, investigating how political institutions, democratic processes, political party competition, and interest group pressures affect the balance between economic and distributional policy objectives. Share content Export citation

The Political Economy of Monetary Institutions ...

An international monetary regime is a set of clearly defined principles, rules, and conventions that regulate and harmonize the economic policies of member nations. From the perspective of international political economy, such a regime is something of an international public good. When a sufficient number of governments commit credibly to a set of international monetary rules, the result is that goods, services, and capital can flow across borders relatively unimpeded by currency concerns, ...

International Political Economy - Taylor & Francis

Political economy is the integration of political and economic factors in our analysis of modern society. Inasmuch as just about everyone would agree that politics and economics are intricately and irretrievably interwoven—politics affects the economy and the economy affects politics—this approach seems natural.

The Political Economy of Economic Policy - IMF F&D

Contemporary international political economy appeared as a subfield of the study of international relations during the era of Cold War rivalry between the Soviet Union and the United States (1945–91). Analyses initially focused largely on international security but later came to include economic security and the role of market actors—including multinational corporations, international banks, cartels (e.g., OPEC), and international organizations (e.g., the IMF)—in national and ...

Political economy - International political economy ...

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The Political Economy of International Monetary ...

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Although some distinguished scholars have touched on the issue of monetary power, there has been until now no standard text on the subject. Integrating security studies and international political economy, this book is a timely synthesis that will be important to the entire discipline of international relations.

Currency and Coercion: The Political Economy of ...

Domestic Politics of International Monetary Order: the Gold Standard. This page is a summary of an essay written by Lawrence Broz, titled "The Domestic Politics of International Monetary Order: the Gold Standard." Recognizing that a smoothly functioning monetary regime deviates from "natural state of affairs," Broz is deeply concerned with the question of how macroeconomic policy cooperation among member states--the key prerequisite of the regime's existence--is achievable.

Domestic Politics of International Monetary Order: the ...

Although some distinguished scholars have touched on the issue of monetary power, there has been until now no standard text on the subject. Integrating security studies and international political economy, this book is a timely synthesis that will be important to the entire discipline of international relations.

Currency and Coercion: The Political Economy of ...

The study of international political economy is the study of interactions between markets and politics; the influence of markets on politics and the influence of policy on markets. The core of IPE is international money and international finance, and there is a particular focus on the 2008 financial crisis, its causes and its consequences.

MSc International Political Economy - LSE Home

The International Monetary Fund in the Global Economy is a careful, persuasive application of the ideas and methods of modern political economy to a crucially important topic. It will be of interest to any serious scholar or student of international political economy, international relations, and international economics.' Jeffrey Frieden - Harvard

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The Political Economy of International Monetary ...

Currency and Coercion: The Political Economy of International Monetary Power: Kirshner, Jonathan: Amazon.sg: Books

Currency and Coercion: The Political Economy of ...

Handbook of the International Political Economy of Monetary Relations: Oatley, Thomas, Winecoff, W. Kindred: Amazon.sg: Books

For many observers of international politics, the classical gold standard is the premier example of successful international monetary cooperation. Curiously, most studies portray this 19th century system as a spontaneous development. Reti, after a thorough investigation of diplomatic records, argues that the gold standard grew out of several years of international negotiation. Using theories of international regimes, he explains the roles of hegemonic power,

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domestic politics, and causal beliefs on conference diplomacy, and asserts that the classical gold standard can best be understood as a coordination game in which negotiations informed nations about how to cooperate.

This extensive Handbook provides an in-depth exploration of the political economy dynamics associated with the international monetary and financial systems. Leading experts offer a fresh take on research into the interaction between system structure, t

Jonathan Kirshner here examines how states can and have used international currency relationships and arrangements as instruments of coercive power for the advancement of state security. Kirshner lays the groundwork for the study of what he calls monetary power by providing a taxonomy of the forms that such power can take and of the conditions under which it can have effect. He then establishes the actual existence of monetary power by showing how the taxonomy is supported by the historical record, including cases from nations from all over the globe and throughout the twentieth century. He uncovers how monetary power is affected by different monetary regimes, the sources of its success and failure, and the factors that lead states to turn to its use. Kirshner thus succeeds in developing a generalized framework for the analysis of an important yet neglected form of state power that is likely to be of increasing importance in the post-Cold War era. Although some distinguished scholars have touched on the issue of monetary power, there has been until now no standard text on the subject. Integrating security studies and international political economy, this book is a timely synthesis that will be important to the entire discipline of international relations.

Although the internationalization of the Chinese renminbi is an important international political event, most of the studies of it place their analytical focuses largely just on China itself, the issuer of the currency. In contrast, this book addresses the question of how foreign states have responded to the renminbi's internationalization, during its initial phase through the 2010s, and thereby breaks new ground in exploring the international politics of currency internationalization. It builds a theoretical framework for analyzing a state's policy toward renminbi internationalization, developing the key concept of reactive currency statecraft. It then applies this framework to the four select cases of the United Kingdom, Japan, South Korea and the United States. This book reveals that all four of these countries have deliberately utilized their policies related to renminbi internationalization as means of achieving their own foreign policy goals associated with China, goals that have been principally economic in some cases but political in others. Remarkably, the predominant mode of response to the renminbi's internationalization has been accommodative. Even the United States and Japan—China's chief geopolitical and also international currency rivals—have never attempted to actively suppress it. This study provides new insights to anyone concerned with the transformation of the world monetary order, while also contributing a valuable analysis of the international politics surrounding the rise of China.

The politics surrounding exchange rate policies in the global economy The exchange rate is the most important price in any economy, since it affects all other prices. Exchange rates are set, either directly or indirectly, by government policy. Exchange rates are also central to the

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global economy, for they profoundly influence all international economic activity. Despite the critical role of exchange rate policy, there are few definitive explanations of why governments choose the currency policies they do. Filled with in-depth cases and examples, *Currency Politics* presents a comprehensive analysis of the politics surrounding exchange rates. Identifying the motivations for currency policy preferences on the part of industries seeking to influence politicians, Jeffrey Frieden shows how each industry's characteristics—including its exposure to currency risk and the price effects of exchange rate movements—determine those preferences. Frieden evaluates the accuracy of his theoretical arguments in a variety of historical and geographical settings: he looks at the politics of the gold standard, particularly in the United States, and he examines the political economy of European monetary integration. He also analyzes the politics of Latin American currency policy over the past forty years, and focuses on the daunting currency crises that have frequently debilitated Latin American nations, including Mexico, Argentina, and Brazil. With an ambitious mix of narrative and statistical investigation, *Currency Politics* clarifies the political and economic determinants of exchange rate policies.

This book is about how the rise of democracy has transformed economics over the past 150 years. As voting was expanded to the masses in the late 19th century, political leaders faced emergent pressures to deliver prosperity to their newly enfranchised populations. This led to the rise of the guardian state: a state whose prime directive was to protect economic growth and employment. Domestic economic goals now became sacrosanct, and if that meant a failure on the international stage to construct solutions to problems in monetary relations, so be it. The book traces the history of international monetary diplomacy during this long period to show how the guardian state has manifested itself, and how it has shaped the course of international monetary relations. Each of the most important international monetary conferences in history is scrutinized with respect to how nations sought to protect the prosperity within their national economies. The historical narratives give a bird's-eye view into how domestic political priorities have intruded on and shaped economic relations among nations. The book clearly demonstrates the advantages of an interdisciplinary understanding of how politics shapes economics. It will be invaluable reading for scholars and students of international economics, politics and economic history.

The end of the Cold War has unleashed unique economic and political forces. Computers are an increasing impetus to the world economy, along with technological developments. This work studies these developments, and others, to survey the approaches to understanding international economic relations.

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