

## Currency and Competitiveness in Europe

Edited by **Klaus Liebscher**,  
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*'Competitiveness is a notoriously slippery concept. This volume, featuring a galaxy of economic stars, lends some much-needed precision to the term and the debate over its determinants.'*

– Barry Eichengreen, University of California, Berkeley, US

This book combines currency matters with competitiveness considerations, with a view to raising the understanding of exchange rate dynamics and to analysing the role of exchange rates in reinforcing economic competitiveness.

The overall focus is on highlighting the link between currency developments and the real side of the economy. From a regional perspective, the contributions centre on developments in Central, Eastern and South-eastern Europe and thus put a special emphasis on aspects of transition and convergence. More specifically, the book addresses key issues of financial globalization and global imbalances; the role of macroeconomic fundamentals in exchange rate economics; the role, objectives and challenges of regional monetary unions; exchange rate dynamics in transition economies and the competitiveness of catching-up countries. It also addresses the structural aspects of competitiveness and the significance of qualitative and quantitative aspects of competitiveness.

Offering the views of eminent academics and professionals, this book will be of great interest to economists and central bankers as well as to international organizations, universities and research institutes.

**Contents:** Preface Part I: How Currency and Competitiveness Contribute to Growth and Stability Part II: Understanding Exchange Rates Part III: Understanding Economic Competitiveness Part IV: Policy Challenges on the Road to and Within Monetary Union Index

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