



Monetary Policy in Developing Countries

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Developing countries now use monetary policy as part of their adjustment programmes but its targets, the tools, and the theory were developed for advanced countries. Low income countries do not have the sophisticated financial sectors that rich ones can assume, and the shocks and size of adjustment which they face may be much greater. Using six country studies, with special analysis of the roles of the external sector and the informal financial sector, this book analyses the interaction among monetary policy, the financial sector, and development.

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