

**The Political Economy of
International Monetary
Interdependence**

Koichi Hamada

translated by
Charles Yuji Horioka
Chi-Hung Kwan

The MIT Press
Cambridge, Massachusetts
London, England

Contents

Preface	vii
1 Political and Economic Aspects of International Monetary Relations	1
2 The Choice of International Monetary Regimes	11
3 On the Political Economy of Monetary Integration: A Public Economic Approach	27
4 International Monetary Interdependence in a Keynesian Model	45
5 A Strategic Analysis of Monetary Interdependence: A Flexible Price Model	67
6 Exchange Rate Regimes and the Effect of Changes in the Terms of Trade	95
7 The International Transmission of Stagflation under Fixed and Flexible Exchange Rates	117
8 Monetary Interdependence under a Managed Float System	143
9 Conclusion	159
Postscript	163
Notes	169
Bibliography	177
Index	185