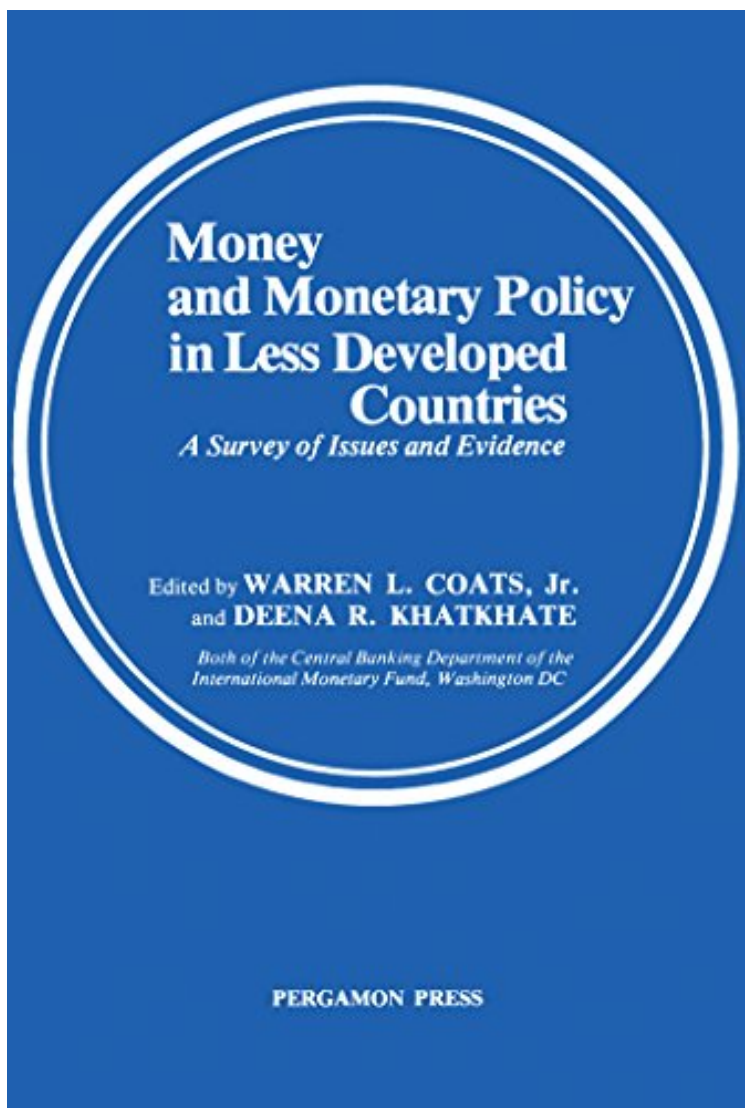


# Money and Monetary Policy in Less Developed Countries: A Survey of Issues and Evidence

Warren L. Coats, Deena R. Khatkhate

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Money and Monetary Policy in Less Developed Countries: A Survey of Issues and Evidence focuses on monetary policy, the financial intermediation process, and the role of money in economic development in less developed

countries (LDCs). Topics covered include financial development and economic growth in underdeveloped countries; instruments and techniques used in the implementation of monetary policy; and econometric policy models. This book is comprised of 46 chapters and begins with a discussion on the main lines of thought in the field of money and monetary policy in LDCs, with emphasis on the significant empirical results. The reader is then introduced to the role of money in the development process; production and monetization in the subsistence sector; some aspects of financial policies and central banking in developing countries; and the efficacy of monetary rules for LDCs. The subsequent chapters explore monetary policy instruments such as interest rates, credit controls, and exchange rates; credit policy and the balance of payments in developing countries; and price and output behavior in the Indian economy from 1951 to 1973. A semiannual macroeconometric model of the Philippines for the period 1967-1976 is also described. This monograph will be a valuable resource for economists, economic policymakers, and central bankers as well as students.