

CONTENTS

Introduction to the series	v
Preface	vii

Chapter 1

Introduction, summary and conclusions	1
---	---

PART I – EMPIRICAL WORK

Chapter 2

Textile fibre substitution and relative prices: A study in raw material substitution	15
--	----

Chapter 3

A model of UK manufactured exports and export prices	55
--	----

Chapter 4

A model of the UK forward market and capital account, 1963–71	99
---	----

PART II – EXCHANGE RATE BEHAVIOUR 125

Chapter 5

A model of the UK floating exchange rate	127
--	-----

Chapter 6

Structural and monetary theories of the balance of payments: Stability and rational expectations	149
--	-----

Chapter 7
Rational exchange rate speculation under fixed and floating exchange rates 179

Chapter 8
The floating rate model with modified speculative response: Stability properties revisited 199

References 211
Index 217