



Studies in Foreign Exchange Economics

Martin D Evans

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This book collects my scholarly research on the behavior of foreign exchange rates conducted over the past twenty-five years. The collection includes papers that study the behavior of exchange rates from the traditional macroeconomic and newer microstructure perspectives. The former perspective considers the linkages between the macro economy and currency prices in an effort to understand the behavior of exchange rates over quarters, years and decades. By contrast, the microstructure perspective considers how the details of currency trading affect how macroeconomic information becomes embedded in currency prices, a process which drives exchange-rates over intraday horizons. The book also contains papers with a hybrid perspective that consider the details of currency trading and macroeconomic linkages in an effort to understand exchange-rate dynamics across all horizons.

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