



# The Foreign Exchange Market: Theory and Econometric Evidence

*Richard T. Baillie, Patrick C. McMahon*

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This book provides an integrated approach to recent developments in the understanding of foreign exchange markets. It covers the theory of efficient markets as developed in finance, and the models used to explain the movements of exchange rates in macroeconomics. The authors deal with the econometric estimation and testing of different models and theories of the foreign exchange market and macro-economy.

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