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DEMYSTIFYING THE MEESE-ROGOFF PUZZLE

Imad A. Moosa and Kelly Burns

# **Demystifying The Meese Rogoff Puzzle**

J. Black, J. Castro, C. Lin

#### **Demystifying The Meese Rogoff Puzzle:**

**Demystifying the Meese-Rogoff Puzzle** I. Moosa, K. Burns, 2014-12-17 For the past 30 years international monetary economists have believed that exchange rate models cannot outperform the random walk in out of sample forecasting as a result of the 1983 paper written by Richard Meese and Kenneth Rogoff Marking the culmination of their extensive research into the Meese Rogoff puzzle Moosa and Burns challenge the orthodoxy by demonstrating that the na ve random walk model can be outperformed by exchange rate models when forecasting accuracy is measured by metrics that do not rely exclusively on the magnitude of forecasting error The authors present compelling evidence supported by their own measure the adjusted root mean square error to finally solve the Meese Rogoff puzzle and provide a new alternative Demystifying the Meese Rogoff Puzzle will appeal to academics with an interest in exchange rate economics and international monetary economics It will also be a useful resource for central banks and financial institutions Shin Kanemaru and the Tragedy of Japan's Political System U. Kruze, 2015-01-28 Shin Kanemaru 1914 1996 served as a key power broker at the national level in Japan from the 1970s until the early 1990s He was at the heart of the 1955 system of conservative political rule Though never Prime Minister himself he controlled or strongly influenced the administrations of five Japanese Prime Ministers Economics and the Salem Witchcraft Hysteria Franklin G. Mixon, Jr., 2015-01-12 Public Choice Economics and the Salem Witchcraft Hysteria provides an economics perspective on the witchcraft episode and adds to the growing body of work analyzing prominent historical events using the tools of economics Places of Memory K. Digan, 2014-12-22 Places of Memory examines the post war history of the site where the 1942 Wannsee Conference was held The author analyses the different uses of the house to investigate how a site turns into a site of memory

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