

YEN

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📖 **ANATOMY OF SUDDEN YEN APPRECIATIONS** Mr.Fei HAN,Mr.NIKLAS J WESTELIUS,2019-07-01 THE YEN IS AN IMPORTANT BAROMETER FOR THE JAPANESE ECONOMY. DEPRECIATIONS ARE TYPICALLY ASSOCIATED WITH FAVORABLE ECONOMIC DEVELOPMENTS SUCH AS INCREASED CORPORATE PROFITS, RISING EQUITY PRICES, AND UPWARD PRESSURE ON DOMESTIC CONSUMER PRICES. ON THE OTHER HAND, LARGE AND SHARP APPRECIATIONS RUN THE RISK OF LOWERING ACTUAL AND EXPECTED INFLATION, SQUEEZING CORPORATE PROFITS, GENERATING A NEGATIVE WEALTH EFFECT THROUGH DEPRESSED EQUITY PRICES, AND REDUCING CONFIDENCE IN THE BANK OF JAPAN'S EFFORTS TO REFLATE THE DOMESTIC ECONOMY AND ACHIEVE THE INFLATION TARGET. THIS PAPER TAKES A CLOSER LOOK AT UNDERLYING DRIVERS OF RAPID YEN APPRECIATIONS, HIGHLIGHTING THE KEY ROLE OF CARRY-TRADE AND THE ZERO LOWER BOUND AS IMPORTANT AMPLIFIERS.

📖 **THE YO-YO YEN** B. BROWN,ROBERT Z. ALIBER,2002-05-01 THE VIOLENT FLUCTUATIONS OF THE JAPANESE YEN THROUGH THE 1980S AND 1990S HAVE PLAYED A CRITICAL ROLE IN JAPAN'S ECONOMIC DECLINE. BRENDAN BROWN HIGHLIGHTS THE CAUSES OF THE YEN'S BIZZARE BEHAVIOUR, AND ANALYSES THE CONSEQUENCES FOR THE JAPANESE AND GLOBAL ECONOMIES. THROUGH THIS ANALYSIS HE PRESENTS AN ORIGINAL HYPOTHESIS, LINKING THE PERIODIC SHARP UPSWINGS OF THE YEN TO POOR ECONOMIC PERFORMANCE AND OFFERS A NEW VIEW AS TO WHERE THE RESPONSIBILITY FOR FAILURE OF THE JAPANESE CURRENCY MARKET TO FUNCTION NORMALLY LIES.

📖 **THE WEIGHT OF THE YEN** R. TAGGART MURPHY,1997 DISCUSSES HOW AMERICA WENT FROM BEING THE WORLD'S LARGEST CREDITOR TO WORLD'S LARGEST DEBTOR IN THE EIGHT YEARS BETWEEN 1980 AND 1988, DUE TO EXCESSIVE BORROWING FROM JAPAN DURING THE REAGAN PRESIDENCY.

📖 **THE INTERNATIONALIZATION OF YEN AND KEY CURRENCY QUESTIONS** TORU IWAMI,1994-04-01 THE ROLE OF THE YEN IN THE INTERNATIONAL FINANCIAL SYSTEM IS RECONSIDERED FROM A COMPARATIVE (HISTORICAL) APPROACH. COMPARED WITH THE D-MARK IN THE POSTWAR YEARS, THE LIMITED USE OF THE YEN RESULTS NOT SO MUCH FROM REGULATIONS ON CAPITAL MOVEMENTS AS FROM THE STRUCTURE AND BEHAVIOR OF JAPANESE ECONOMY. THE HISTORY OF THE POUND-STERLING AND THE U.S. DOLLAR REVEALS THE FACT THAT SUCH FACTORS AS THE NETWORK OF FOREIGN TRADE AND ECONOMIC SIZE CONSTITUTE THE BASIS AND "INERTIA" OF A KEY-CURRENCY. THUS FOR A CURRENCY TO RISE TO A KEY-POSITION IN GLOBAL TRANSACTIONS, REAL FACTORS ARE MORE DECISIVE THAN FINANCIAL MARKET ARRANGEMENT. SEEN FROM THE FOREIGN ECONOMIC RELATIONS, IT IS NOT POSSIBLE FOR JAPAN TO OWN A KEY-CURRENCY INDEPENDENT FROM THE U.S. DOLLAR.

📖 **JAPANESE YEN** FOUAD SABRY,2024-01-26 WHAT IS JAPANESE YEN THE YEN IS THE CURRENCY THAT IS PERMITTED TO BE USED IN JAPAN. ON THE FOREIGN EXCHANGE MARKET, IT IS THE THIRD MOST TRADED CURRENCY, FOLLOWING THE UNITED STATES DOLLAR (US\$) AND THE EURO AMONG THE CURRENCIES THAT ARE EXCHANGED. A THIRD RESERVE CURRENCY, AFTER THE UNITED STATES DOLLAR AND THE EURO, IT IS ALSO FREQUENTLY UTILIZED AS A RESERVE CURRENCY. HOW YOU WILL BENEFIT (I) INSIGHTS, AND VALIDATIONS ABOUT THE FOLLOWING TOPICS: CHAPTER 1: JAPANESE YEN CHAPTER 2: CANADIAN DOLLAR CHAPTER 3: PHILIPPINE PESO CHAPTER 4: KOREAN WON CHAPTER 5: HONG KONG DOLLAR CHAPTER 6: NEW TAIWAN DOLLAR CHAPTER 7: INDIAN RUPEE CHAPTER 8: AUSTRALIAN POUND CHAPTER 9: YUAN (CURRENCY) CHAPTER 10: HISTORY OF THE RUPEE CHAPTER 11: JAPANESE MON (CURRENCY) CHAPTER 12: 10 YEN COIN CHAPTER 13: JAPANESE CURRENCY CHAPTER 14: KOREAN CURRENCY CHAPTER 15: 1 YEN NOTE CHAPTER 16: 1 YEN COIN CHAPTER 17: 50 SEN COIN CHAPTER 18: 20 SEN COIN CHAPTER 19: 20 YEN COIN CHAPTER 20: 20 SEN NOTE CHAPTER 21: 50 SEN NOTE (II) ANSWERING THE PUBLIC TOP QUESTIONS ABOUT JAPANESE YEN. (III) REAL WORLD EXAMPLES FOR THE USAGE OF JAPANESE YEN IN MANY FIELDS. WHO THIS BOOK IS FOR PROFESSIONALS, UNDERGRADUATE AND GRADUATE STUDENTS, ENTHUSIASTS, HOBBYISTS, AND THOSE WHO WANT TO GO BEYOND BASIC KNOWLEDGE OR INFORMATION FOR ANY KIND OF JAPANESE YEN.

📖 **YEN APPRECIATION AND THE INTERNATIONAL ECONOMY** DILIP K. DAS,1993-06-18 THE DECISION OF THE G-5 COUNTRIES TO APPRECIATE THE YEN DURING THE PLAZA ACCORD WAS OF GREAT SIGNIFICANCE FOR JAPAN BECAUSE THIS WAS THE SHARPEST APPRECIATION AMONG THE LEADING CURRENCIES. THE AUTHOR ASSESSES HOW BOTH DEVELOPING AND INDUSTRIALIZED ECONOMIES FELT THE FULL FORCE OF THIS EXPANSION.

📖 **SHOULD KOREA WORRY ABOUT A PERMANENTLY WEAK YEN?** JACK JOO K. REE,GEE HEE HONG,SEOEUN CHOI,2015 THREE YEARS HAVE PASSED SINCE THE BANK OF JAPAN'S ASSET PURCHASE PROGRAM WAS INTRODUCED IN 2011, CAUSING A SHARP DECLINE IN THE VALUE OF THE JAPANESE YEN. WHAT WOULD BE THE IMPLICATIONS FOR JAPAN AND KOREA'S EXPORTERS IF THE WEAK YEN IS HERE TO STAY? WE EXPLORE THIS QUESTION BY EXAMINING EXPORTERS' PRICING BEHAVIORS AND VOLUME RESPONSES TO EXCHANGE RATE SHOCKS. WE FIND THAT IF THE WEAK YEN PERSISTS, IT WOULD STRENGTHEN JAPAN'S PRICE COMPETITIVENESS OVER TIME AS EXPORT PRICES RESPOND WITH A LAG. WE ALSO FIND THAT WHILE DIRECT BOOSTS TO EXPORT DEMAND WILL BE RATHER LIMITED, A PERSISTENTLY WEAKER.

📖 **YEN BLOC** C.H. KWAN,2004-06-23 IN THIS IMPORTANT NEW BOOK, C.H. KWAN ASKS WHETHER THE JAPANESE YEN CAN, OR WILL, REPLACE THE DOLLAR AS THE KEY CURRENCY IN EAST ASIA. KWAN ANALYZES THE IMPLICATIONS FOR JAPAN AND ASIA'S DEVELOPING COUNTRIES SHOULD THEY COME TOGETHER TO FORM A YEN BLOC—a grouping of countries that use the yen as an international currency and maintain stable exchange rates against the yen. COMBINING ACADEMIC ANALYSIS WITH HIS EXPERIENCE ADVISING THE JAPANESE PRIME MINISTER AND THE JAPANESE MINISTER OF FINANCE, KWAN CONCLUDES THAT A YEN BLOC MIGHT BENEFIT ASIA'S DEVELOPING COUNTRIES—as well as Japan—while CONTRIBUTING TO A MORE STABLE INTERNATIONAL MONETARY ORDER. KWAN'S BOOK REPRESENTS THE FIRST ATTEMPT TO EXPLORE SYSTEMATICALLY THE POSSIBILITY OF MONETARY INTEGRATION IN ASIA. IT ALSO PROVIDES A VISION FOR REGIONAL INTEGRATION IN ASIA IN THE TWENTY-FIRST CENTURY.

- ⑦ *THE RISING YEN* RICHARD S. THORN, 1987
- ⑦ *THE INTERNATIONALISATION OF THE YEN* TETSUJI MURASE, 2000 ARGUES THAT THREE CONDITIONS NEED TO BE FULFILLED BEFORE THE YEN CAN BECOME A MAJOR INTERNATIONAL CURRENCY ... FOCUSES ON THE IMPORTANCE OF MARKET PRINCIPLES ... -- ABSTRACT.
- ⑦ *THE YEN/DOLLAR AGREEMENT, LIBERALIZING JAPANESE CAPITAL MARKETS* JEFFREY A. FRANKEL, 1984 THIS MONOGRAPH COVERS JAPAN-US TRADE AND THE ALLEGATION THAT THE YEN IS ARTIFICIALLY UNDERVALUED, LIBERALIZATION OF INTERNATIONAL CAPITAL FLOWS, INTERNATIONALIZATION OF THE YEN, TREATMENT OF US FINANCIAL INSTITUTIONS IN JAPAN, LIBERALIZATION OF DOMESTIC CAPITAL MARKETS, PUBLIC REACTION TO THE LIBERALIZATION OF OCTOBER 1983-MAY 1984, AND THE CURRENT ACCOUNT AND SAVING IN JAPAN. NOW AVAILABLE DIRECTLY FROM: IIE 11 DUPONT CIRCLE, NW WASHINGTON, DC 20036 TEL: (202) 328-9000
- ⑦ *PRINCES OF THE YEN* RICHARD WERNER, 2015-03-04 THIS EYE-OPENING BOOK OFFERS A DISTURBING NEW LOOK AT JAPAN'S POST-WAR ECONOMY AND THE KEY FACTORS THAT SHAPED IT. IT GIVES SPECIAL EMPHASIS TO THE 1980S AND 1990S WHEN JAPAN'S ECONOMY EXPERIENCED VAST SWINGS IN ACTIVITY. ACCORDING TO THE AUTHOR, THE MOST RECENT UPHEAVAL IN THE JAPANESE ECONOMY IS THE RESULT OF THE POLICIES OF A CENTRAL BANK LESS CONCERNED WITH STIMULATING THE ECONOMY THAN WITH ITS OWN TURF BATTLES AND ITS IDEOLOGICAL AGENDA TO CHANGE JAPAN'S ECONOMIC STRUCTURE. THE BOOK COMBINES NEW HISTORICAL RESEARCH WITH AN IN-DEPTH BEHIND-THE-SCENES ACCOUNT OF THE BUREAUCRATIC COMPETITION BETWEEN JAPAN'S MOST IMPORTANT INSTITUTIONS: THE MINISTRY OF FINANCE AND THE BANK OF JAPAN. DRAWING ON NEW ECONOMIC DATA AND FIRST-HAND EYEWITNESS ACCOUNTS, IT REVEALS LITTLE KNOWN MONETARY POLICY TOOLS AT THE CORE OF JAPAN'S BUSINESS CYCLE, IDENTIFIES THE KEY FIGURES BEHIND JAPAN'S ECONOMY, AND DISCUSSES THEIR AGENDA. THE BOOK ALSO HIGHLIGHTS THE IMPLICATIONS FOR THE REST OF THE WORLD, AND RAISES IMPORTANT QUESTIONS ABOUT THE CONCENTRATION OF POWER WITHIN CENTRAL BANKS.
- ⑦ *YEN!* DANIEL BURSTEIN, 1988 BASED ON EXTENSIVE RESEARCH ON BOTH SIDES OF THE PACIFIC, YEN! REVEALS THE BEHIND-THE-SCENES STORY OF JAPAN'S RECENT EMERGENCE AS BANKER OF THE WORLD AND ANALYZES THE TROUBLING IMPLICATIONS FOR THE UNITED STATES.
- ⑦ *DOLLAR SHORTAGE, YEN SHORTAGE?* HEINZ WOLFGANG ARNDT, 1995
- ⑦ *THE HUNDRED-YEN SINGER* ⑦ ⑦ ⑦ ⑦, 1997 RINKA KAZUKI IS AN ENKA SINGER WHO SINGS TRADITIONAL BALLADS IN TOKYO COUNTRYSIDE RETREATS AND OLD FOLKS' HOMES FOR HUNDRED YEN COINS. SHE HAS HIGH HOPES, INCLUDING A RECORD CONTRACT AND FINDING A LOVING RELATIONSHIP. FOLLOWING HER THROUGH THE SUBURBS OF TOKYO AS SHE TRIES TO AVOID THE PITFALLS OF HER PROFESSION, THIS NARRATIVE SPOTLIGHTS HER INSIGHTFUL COMMENTARY, SHOWCASING HER AS ONE OF THE MOST ENGAGING CHARACTERS IN JAPANESE FICTION TODAY.
- ⑦ *THE YEN APPRECIATION AND THE INTERNATIONAL ECONOMY* DILIP K. DAS, 1993-01-01
- ⑦ *ARMS, YEN & POWER* JOHN K. EMMERSON, 1972
- ⑦ *NEWS FROM THE U.S. AND JAPAN* TAKATOSHI IT⑦, V. VANCE ROLEY, 1986 INTRA-DAILY MOVEMENTS IN THE YEN/DOLLAR EXCHANGE RATE WERE EXAMINED IN FOUR NON-OVERLAPPING SEGMENTS WITHIN EACH BUSINESS DAY FROM JANUARY 1980 TO SEPTEMBER 1985. THE EMPIRICAL RESULTS YIELDED SEVERAL CONCLUSIONS. FIRST, MOST DEPRECIATION OF THE YEN (APPRECIATION OF THE DOLLAR) FROM LATE 1982 TO EARLY 1984 OCCURRED IN THE NEW YORK MARKET. THE DIRECTION OF THE YEN WAS MOSTLY NEUTRAL IN THE TOKYO MARKET. ALSO, THE VOLATILITY OF THE EXCHANGE RATE DECREASED CONSIDERABLY IN THE TOKYO MARKET. THE VOLATILITY IN THE NEW YORK MARKET, ON THE OTHER HAND, DID NOT DECREASE UNTIL VERY RECENTLY. SECOND, MARKET EFFICIENCY WAS EXAMINED IN TERMS OF THE RANDOM-WALK BEHAVIOR OF SHORT-RUN MOVEMENTS IN THE YEN/DOLLAR RATE. INFORMATION ON THE PRECEDING SEGMENTS WITHIN A DAY WAS SOMETIMES SIGNIFICANT IN PREDICTING THE EXCHANGE RATE MOVEMENT IN A MARKET. THIRD, THERE IS EVIDENCE OF THE PROFIT-TAKING BEHAVIOR, OR OVERSHOOTING, IN THAT A LARGE JUMP (MORE THAN 3 ABSOLUTE YEN) IN ANY MARKET TENDS TO BE REVERSED BY A FIFTH OF THE JUMP DURING THE SAME DAY IN THE NEXT MARKET. FINALLY, THE RELATIVE EFFECTS OF NEWS FROM THE U.S. AND JAPAN WERE EXAMINED EXPLICITLY BOTH WITH RESPECT TO POSSIBLE MAJOR EVENTS BEHIND LARGE JUMPS AND THE RESPONSE OF THE YEN/DOLLAR RATE TO PARTICULAR ECONOMIC ANNOUNCEMENTS IN BOTH COUNTRIES. OVER THE ENTIRE SAMPLE PERIOD, NEWS CONCERNING THE U.S. MONEY STOCK HAD THE ONLY SIGNIFICANT EFFECTS.
- ⑦ *NEWS AND THE DOLLAR/YEN EXCHANGE RATE, 1931-1933* TAKATOSHI IT⑦, KUNIO OKINA, ⑦ ⑦ TERANISHI, 1988 ACCORDING TO THE EFFICIENT MARKET HYPOTHESIS, NEWS IN TOKYO IS RESPONSIBLE FOR THE EXCHANGE RATE CHANGES DURING THE TOKYO MARKET HOURS, WHILE THE U.S. NEWS IS RESPONSIBLE FOR CHANGES IN THE NEW YORK HOURS. THE INTRA-DAILY DYNAMICS OF THE \$/YEN EXCHANGE RATE FROM DECEMBER 1931 TO NOVEMBER 1933 IS ANALYZED. JAPAN'S DECISION TO GO OFF GOLD IN DECEMBER 1931 DEPRECIATED YEN BY 30% IN A MONTH, MOSTLY IN THE TOKYO MARKET. DURING 1932, THE YEN DEPRECIATED ANOTHER 30%, MAINLY DUE TO JAPAN'S AGGRESSION IN CHINA AND RESULTING DIPLOMATIC ISOLATION. IN 1933, THE YEN APPRECIATED AGAINST THE DOLLAR, MAINLY IN THE NEW YORK MARKET, DUE TO THE U.S. DECISION TO GO OFF GOLD. HOWEVER, EXCHANGE RATE VOLATILITY AND ITS SENSITIVITY TO NEWS DECLINED OVER THE TWO YEAR PERIOD, BECAUSE OF INCREASING CAPITAL CONTROLS. CHANGES IN THE INTEREST RATE DIFFERENTIAL WAS FOUND INSIGNIFICANT FOR THE CHANGES IN THE EXCHANGE RATE. POLITICAL REGIME CHANGES, SUCH AS A DECISION TO GO OFF GOLD, MOST INFLUENCED THE EXCHANGE RATE FOR THE PERIOD CONSIDERED. THERE WERE NO POLICY DECISIONS BY JAPAN TO CAUSE YEN DEPRECIATION TO PROMOTE EXPORT AND LIMIT IMPORT IN 1931-33.
- ⑦ *JAPANESE FINANCIAL MARKETS AND THE ROLE OF THE YEN* COLIN MCKENZIE, MICHAEL STUTCHBURY, 1992 THE ELEVEN

CONTRIBUTORS TO THIS BOOK PROFILE THE MAIN JAPANESE INSTITUTIONS, EXAMINE REGULATORY CHANGES OVER THE PAST DECADE, AND LOOK AT THE LIKELY INFLUENCE OF THE YEN IN THE FUTURE. BASED ON PAPERS FROM A 1987 CONFERENCE, THE BOOK CONCLUDES WITH A CHRONOLOGY OF CHANGES IN REGULATION 1979-89. INCLUDES A GLOSSARY, BIBLIOGRAPHY AND INDEX.

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