Research Colloquia
Presenting:

Dr. Chanwit Phengpis
Finance Department

“U.S. Dollar and Determination of the Renminbi Value: Short-run and Long-run Approaches.”

This paper examines the importance of the U.S. dollar relative to other currencies in determining the renminbi value before and after an announcement of the exchange rate regime change by the People's Bank of China in July 2005. Test results reveal a discernible change in the exchange rate regime after the announcement and varying, yet dominant, weights of the U.S. dollar in the specified currency basket that adequately determines the renminbi value during post-announcement periods. Additionally, the presence and magnitude of the U.S. dollar weight in the long-run, based on cointegration tests, appear to be related to the extent to which the renminbi fluctuates in the short-run against the U.S. dollar.

LUNCH WILL BE PROVIDED!
RSVP by April 22, 2013 to Margaret Williams 562-985-5307

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