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Inflation targeting and exchange market pressure in developing economies: Some international evidence

Than Than Soe

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### ACCEPTED MANUSCRIPT

### **Highlights**

- This study examines how inflation targeting (IT) relates to the variabilities of exchange market pressure and its components over 101 developing countries.
- An IT regime helps stabilize exchange market pressure, and it reduces the volatility of changes in international reserves.
- The policy commitment to an IT regime improves the credibility of monetary policy conduct.



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