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Küresel Finans Krizi Sürecinde Esnek Kur Sisteminin Şokları Azaltıcı Etkisi: Mukayeseli Bir Analiz / Shock Mitigating of Flexible Exchange Rate System in the Global Financial Crisis Effect: A Comparative Analysis Asia Countries

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A B S T R A C T

Especially since the 1990s, many developed and developing economies has made the transition to a flexible exchange rate system. One of the most important features of a floating exchange rate system is that it gives more flexibility to monetary policy in the face of external shocks. Fixed exchange rate system, the country's economy leaves outside induced inflation and deflation, such as vulnerable economically unstable. However, foreign inflation and the business cycle is formed by the impact of changes in the floating exchange rate system provides a higher protection against events such as fluctuation. Thus, applying the theoretical floating exchange rate system in the face of an economy can be said to have become more resistant to external shocks. In conclusion, this study has adopted the global economic crisis in 2008, the flexible exchange rate system (developed and developing countries, starting from the example) can be said to be more resistant to economic shocks of the country. To see the shock-absorbing property of the flexible exchange rate system will be explained using the various econometric analysis of the selected country examples.

KEYWORDS The Global Financial Crisis; Exchange Rate System; Economic Shock

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