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ABSTRACT

February 2007, Vol. 130, No. 2

Japanese exchange rates, export restraints, and auto prices in the 1980s

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Regression analysis indicates that, after 1986, Japanese exchange rates had a significant positive effect on prices of U.S. domestically produced automobiles and, hence, that Japanese voluntary export restraints were not binding; pre-1986 results are inconclusive, but consistent with binding voluntary export restraints.

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