

The Balance of Payments and the Exchange Rate

Topic 7: Some Empirical Evidence

Figure 1. Canada: Real Current and Trade Account Balances

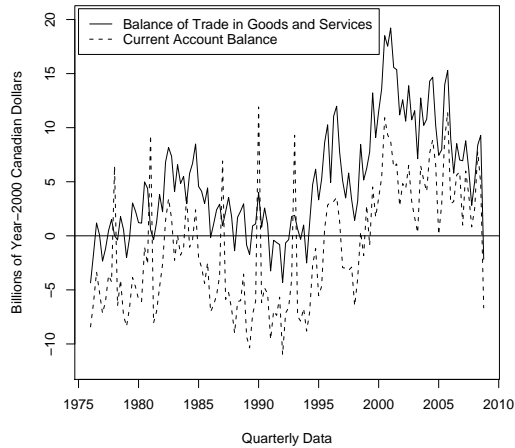


Figure 2. Canadian Historical Data

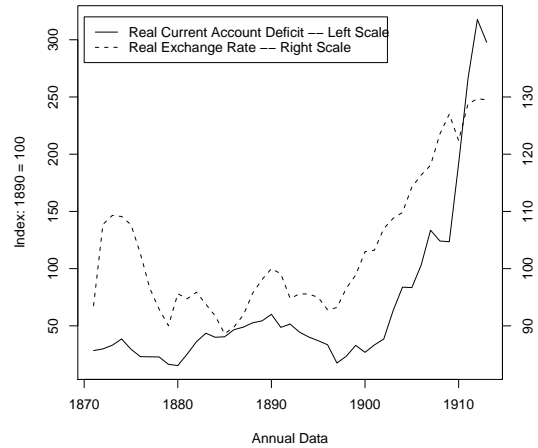


Figure 3. Canada: Current Account and Real Exchange Rate

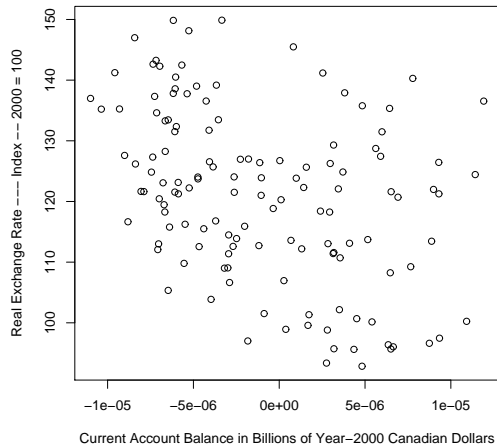


Figure 5. Canada: Current Account & Real Exchange Rate

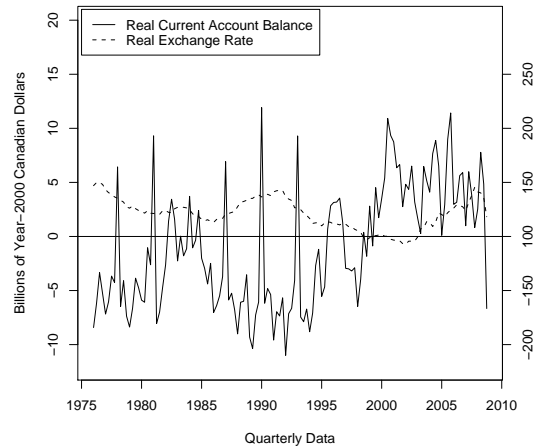


Figure 4. Canada: Current Account and Unemployment Rate

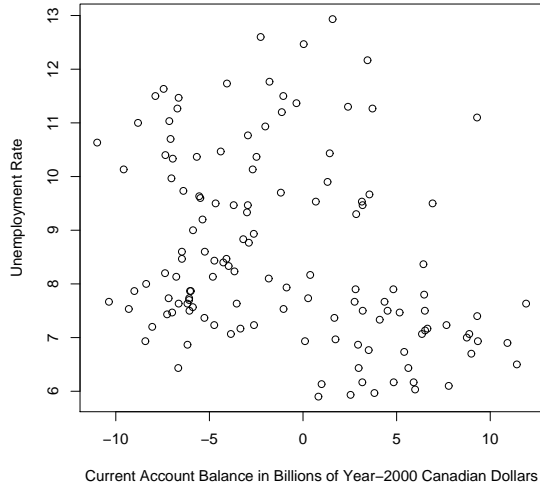


Figure 6. U.S. Real Current and Trade Account Balances

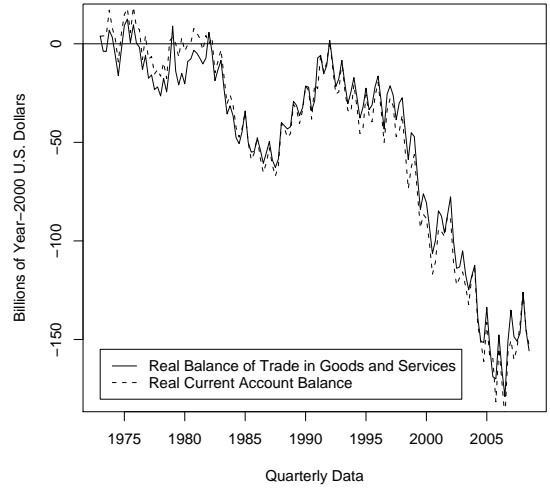


Figure 7. U.S. Fraction of Income Saved

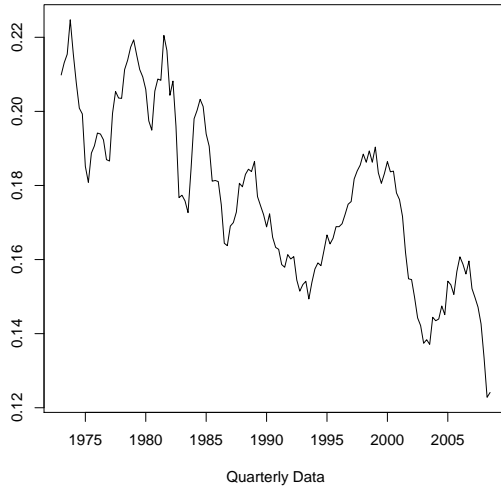


Figure 8. U.S. Current Account Balance & Unemployment Rate

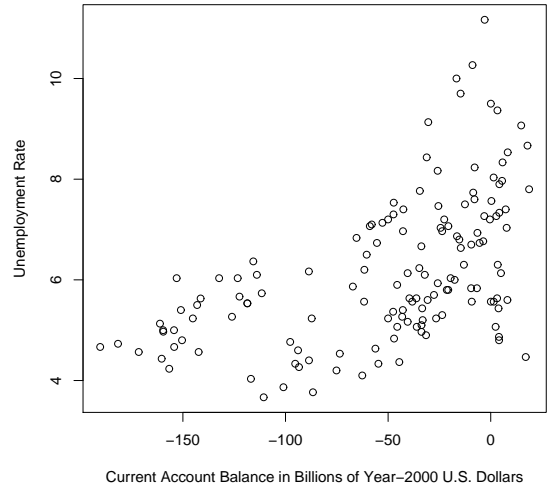


Figure 9. Japanese Current and Trade Account Balances

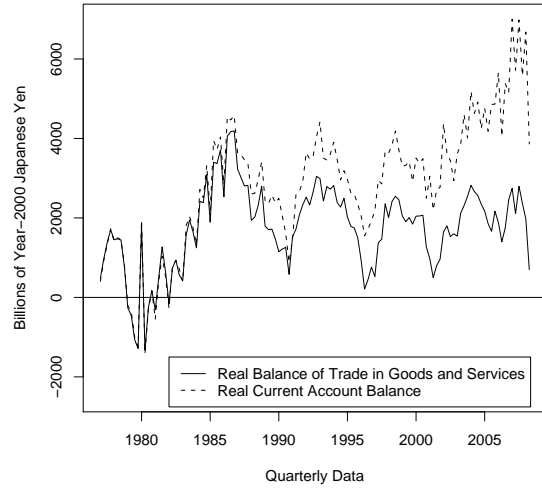


Figure 10. Japanese Current Account and Real Exchange Rate

