



# The Balance of Payments Analysis of Developing Economies: Evidence from Nigeria And Ghana

*Olumuyiwa Samson Adedeji, Jagdish Handa, Alexander Bilson Darku*

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Developing countries - given their extreme economic vulnerability - are likely to be better served by maintaining flexible exchange rate regimes. That is the finding of this informative and enlightening book. Presenting unique theoretical and econometric analysis of the current account of the balance of payments of Nigeria and Ghana, this book examines the features common to the economic position of developing countries (such as recurring deficits and continual increases in external debt). The book presents a number of new theoretical modifications to the standard version of the value model of the current account, in order to reflect the major characteristics of developing economies. The book also uses rigorous econometric analyses to determine the validity of theoretical models, and examines the sustainability of these various countries' current account deficits.

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