

## CHAPTER OVERVIEW

### 13: Fixed Exchange Rates

Fixed exchange rates around the world were once the only game in town; however, since the collapse of the Bretton Woods system in 1973, floating exchange rates predominate for the world's most-traded currencies. Nonetheless, many countries continue to use some variant of fixed exchange rates even today. This chapter addresses both the historical fixed exchange rate systems like the gold standard as well as the more modern variants like crawling pegs and currency boards.

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