

Antwoorden:

1. Fixed: Voordeel: Stabiliteit, handelszekerheid, investeringstransparantie, Gevaar: Policy shock, bussiness-cycle transmission, reserve depletion.

Flexible: Voordeel: Monetary policy is available, dampening of shocks and foreign bussiness cycles. Nadeel: Stabiliteit en handelszekerheid in gevaar.

2. If a country which has a target zone suffers a fall in confidence the stabilizing honeymoon-effect will disappear. Speculation will become de-stabilizing. The result is a continuous value of the exchange rate at the lower bound. This requires intervention and in the end could mean the country has to let go of the target zone.

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