

# **China's Exchange Rate Policy: Overview of Some Key Issues**

**Conference on China's Exchange Rate Policy**

**Washington, DC**

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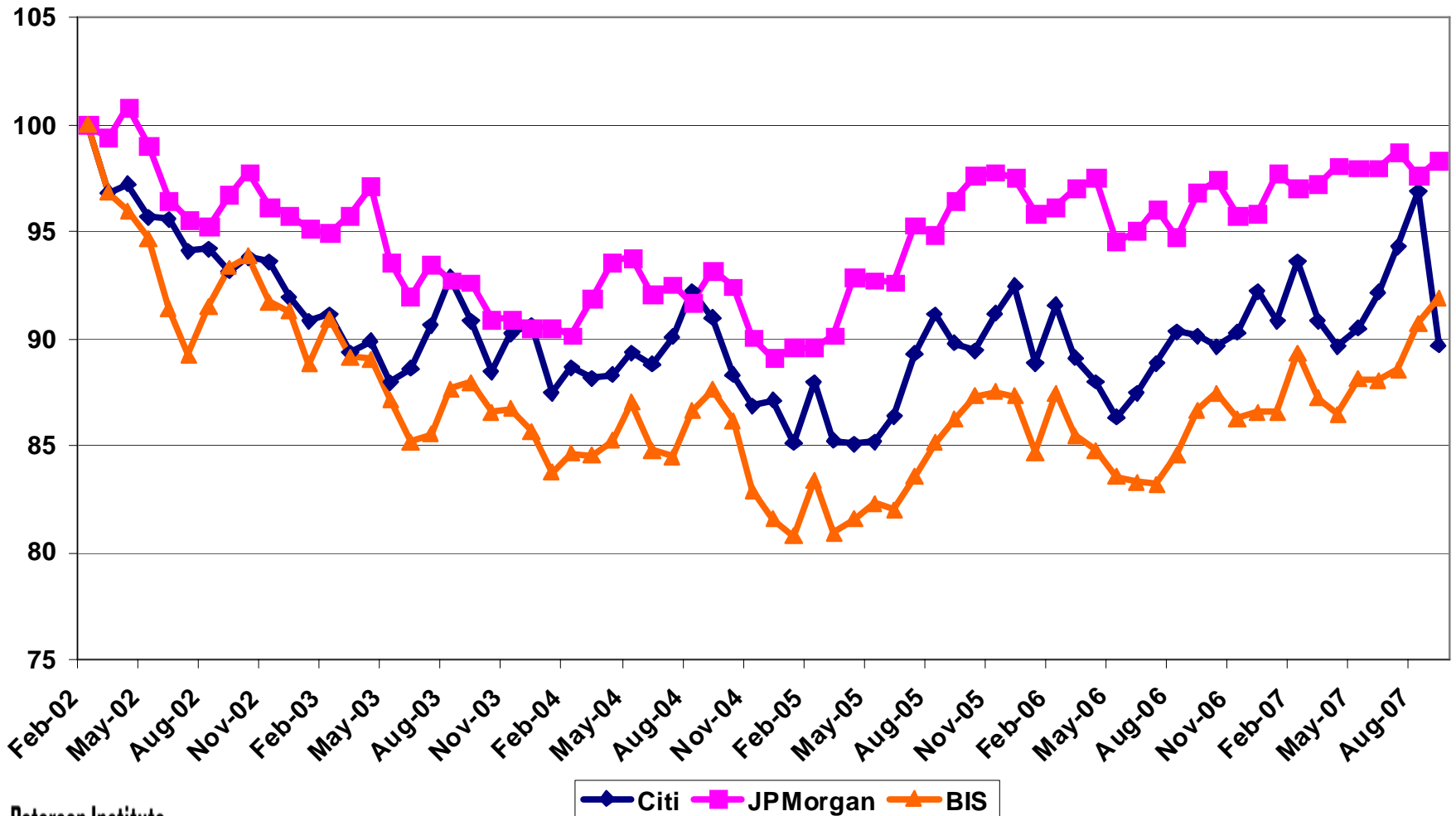
**Senior Fellow**

**Peterson Institute for International Economics**

# Real Effective Exchange Rate of RMB

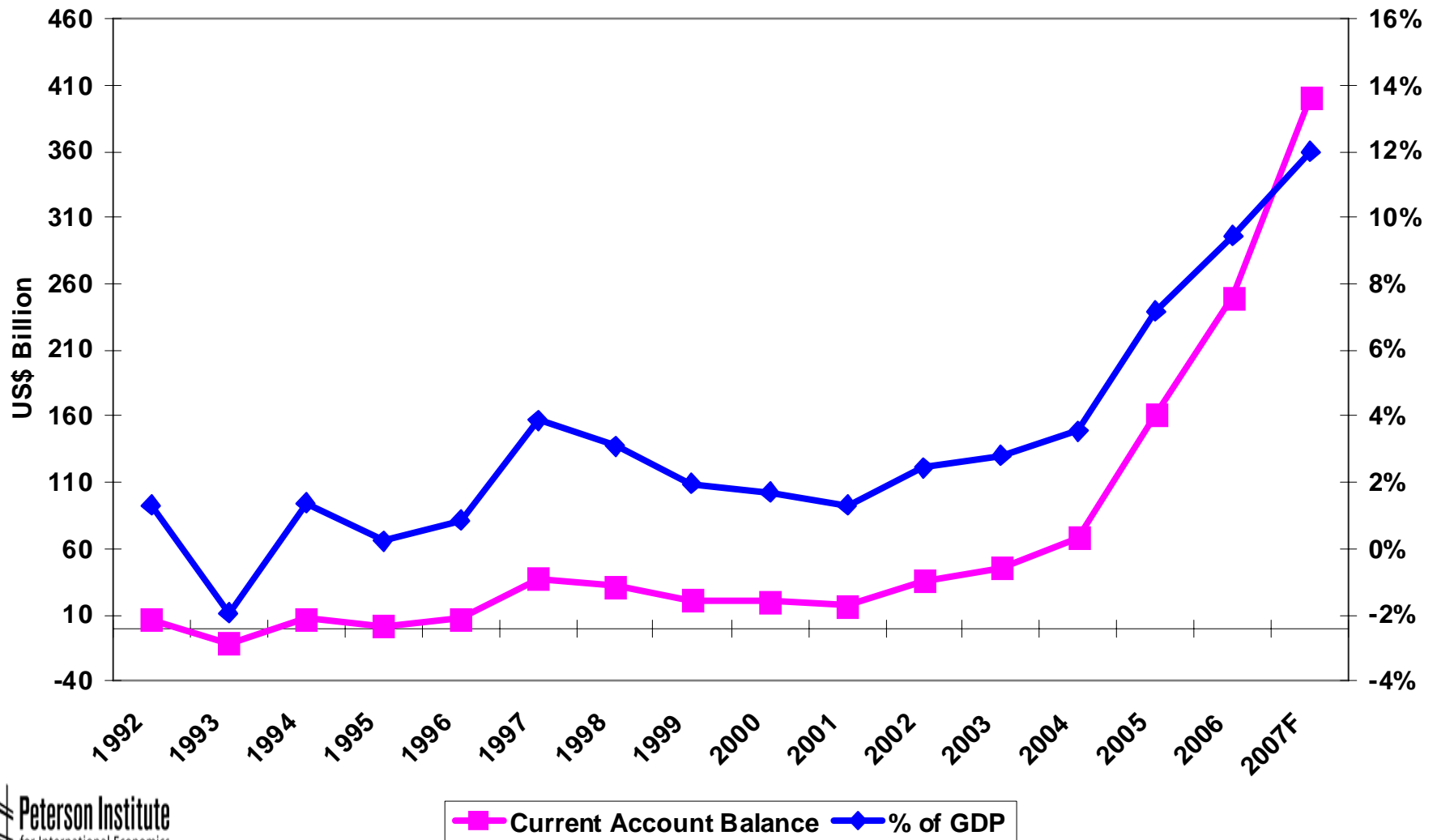
## Feb 2002 – Sept 2007

Feb 2002=100



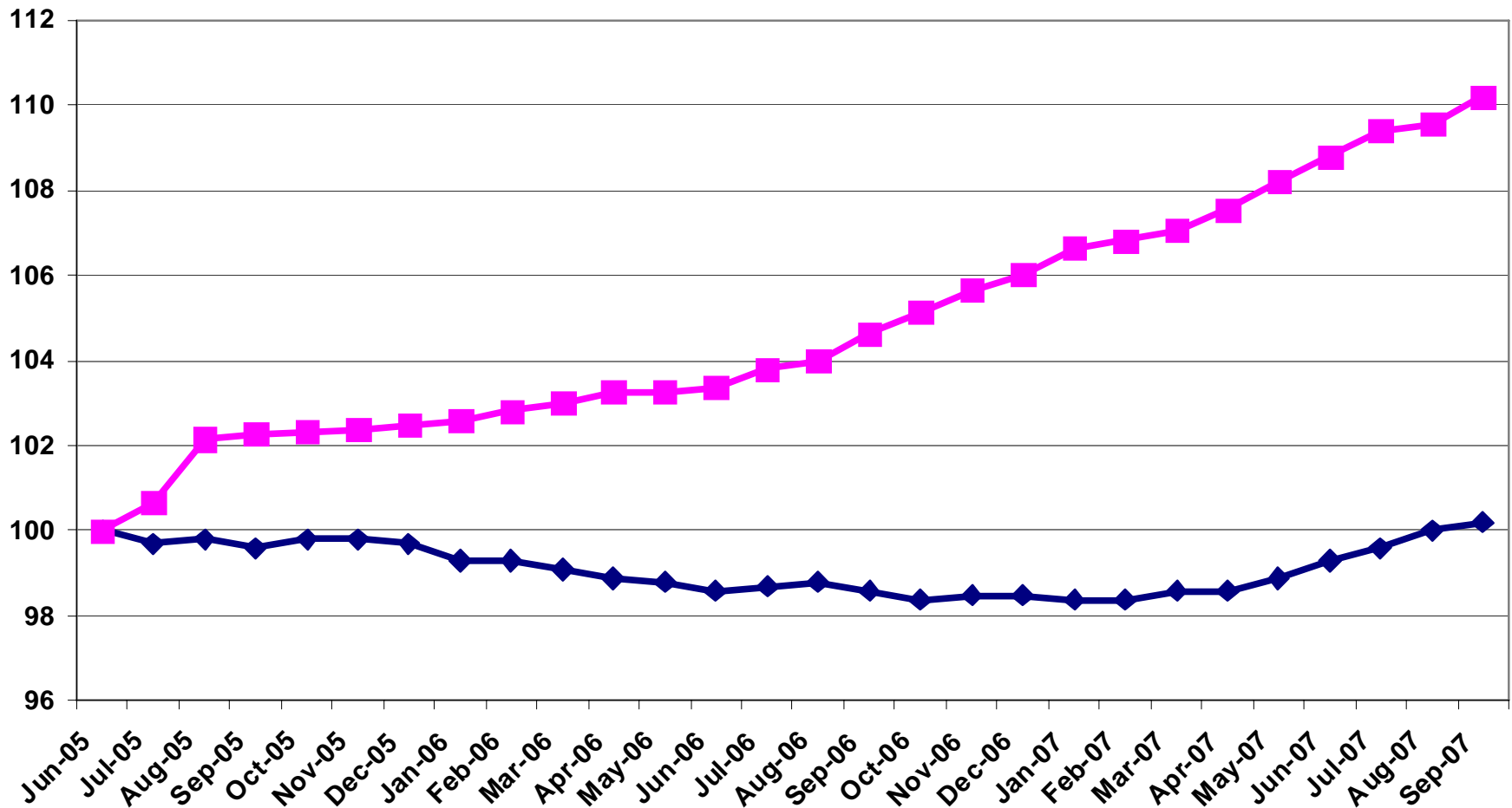
# China's Current Account

## 1992 – 2007F



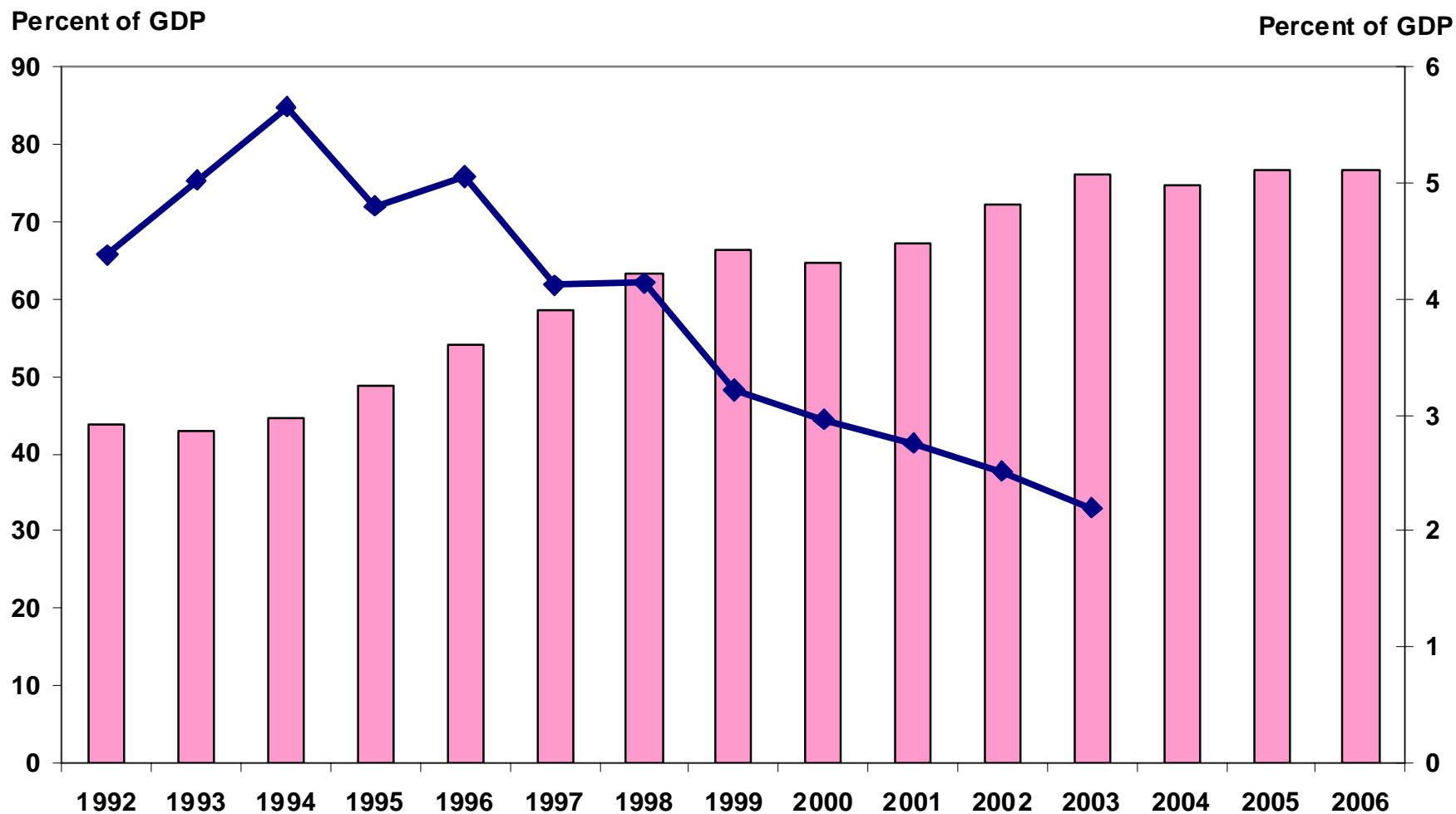
# Nominal RMB-Dollar Exchange Rate and Prices of Chinese Imports in the US

Jun 2005=100



◆ Prices of Chinese Import in the US    ■ Nominal RMB-Dollar Exchange Rate

# Household Savings and Interest Income 1992-2006



Outstanding of Savings Deposits (LHS) Interest Income (RHS)

# Real Interest Rate on Household Demand Deposits, Jan 2003-Aug 2007

Percent

