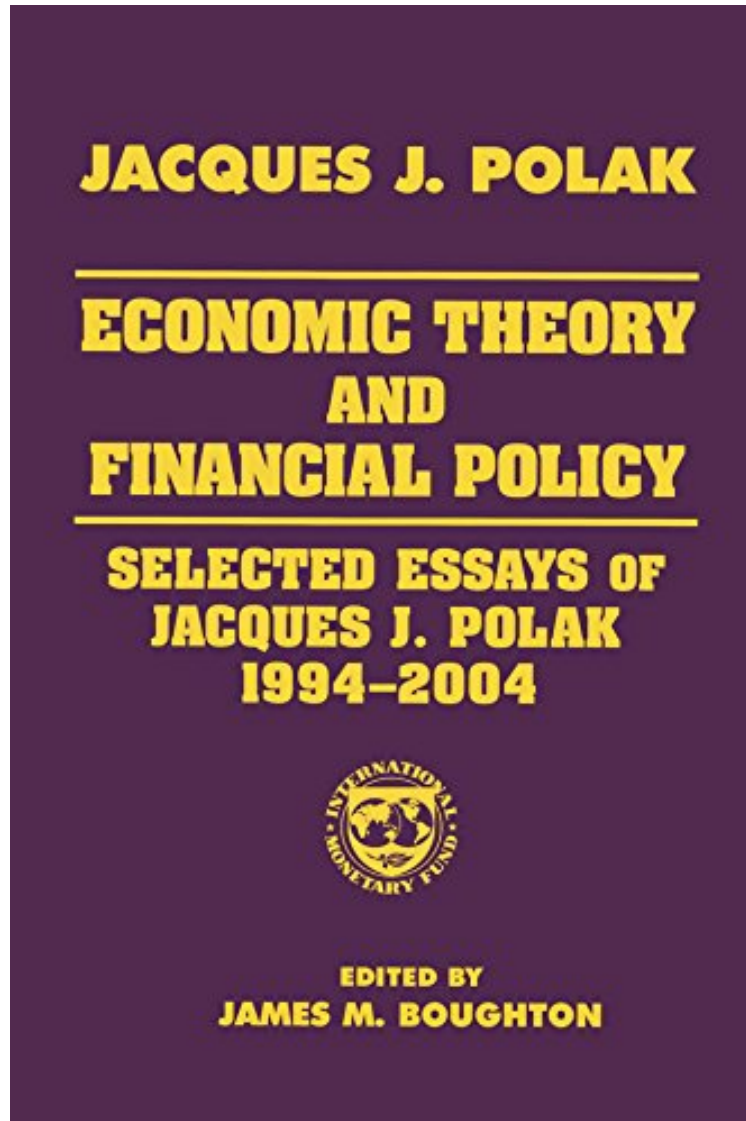


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Jacques J. Polak, James M. Boughton
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As former Director of Research and a founding member of the Executive Board of the International Monetary Fund,

Jacques J. Polak has advised theoreticians and policymakers worldwide. This collection brings together his most current writings, and is published under the auspices of the IMF. The hallmark of Dr. Polak's recent research has been his ability to draw on decades of personal experience and reflection to comprehend and describe the context for current policy debates. In the past decade, he has contributed much to the debates on international financial policy and the role of the IMF, and this volume brings together most of these recent papers to make them accessible to a broader audience.