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TITLE: LOCAL CURRENCY-BASED INTERNATIONAL INPUT-OUTPUT MODELING: DATA CONSTRUCTION AND PRODUCER BEHAVIOR

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ABSTRACT:

Economic agents make their decisions by focusing on economic performance of their economies in their currencies rather than a foreign currency. This shows that we must build a local currency-based model in order to analyze economic issues. Applying the Asian International Input-Output Tables for 1985, 1990, 1995, and 2000, this paper compiles international input-output tables in local currencies and constant prices and demonstrates an international oligopolistic model of producer behavior in line with the structure of the resultant tables.