

**International Macroeconomic Fluctuations, Capital Mobility
and the Current Account: A Cointegrated Approach**

by

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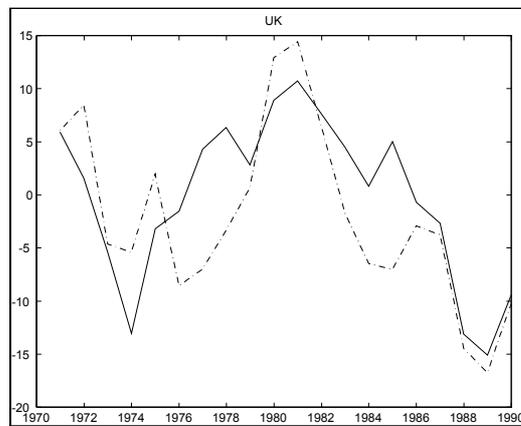


Figure 4-16: forecast of the UK current account based on both country-specific and global shocks