

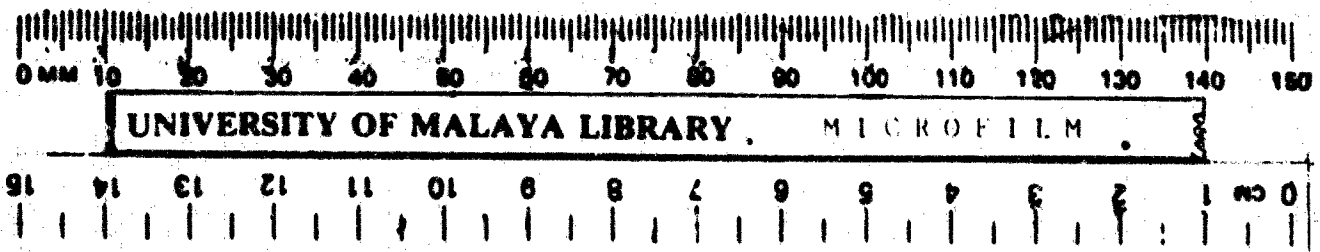


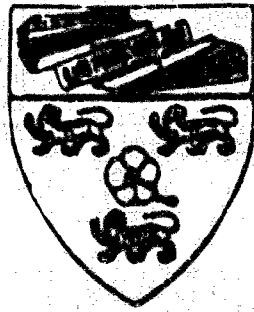
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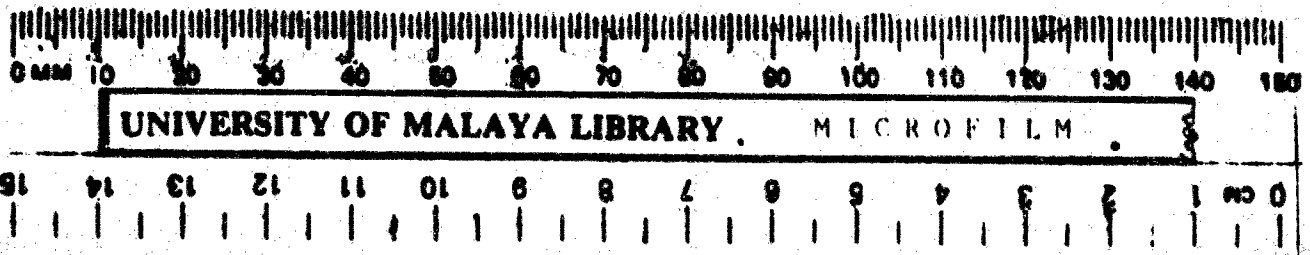
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OPEN MARKET OPERATIONS

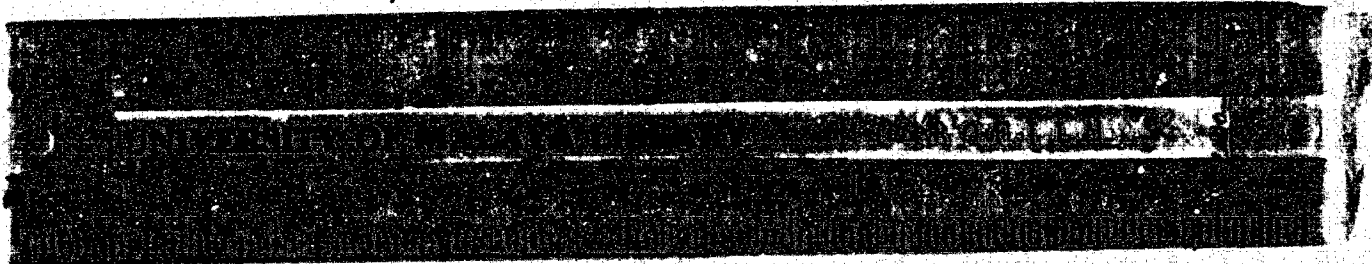
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WONG PAK SUN

[App. 15]



A Graduation Exercise presented to the  
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towards the Degree of Bachelor of Arts  
with Honours in Economics.

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	Page
LIST OF TABLES.....	111
Chapter	
<b>I</b> <b>INTRODUCTION.....</b>	<b>1</b>
The Nature of the Problem Stated.....	1
The Purposes of this Paper.....	3
<b>II</b> <b>MODES OF DEMANDS OF OPEN MARKET OPERATIONS.....</b>	<b>4</b>
Some Definitions and Assumptions.....	4
A Sale of Securities by Central Bank.....	5
A Theoretical Account.....	5
A Mathematical Example.....	6
A Purchase of Securities by Central Bank.....	8
A Theoretical Account.....	8
A Mathematical Example.....	10
Some Remarks.....	11
<b>III</b> <b>EFFICACY OF OPEN MARKET OPERATIONS.....</b>	<b>13</b>
Requirements of an Effective Policy.....	13
The Efficacy of Open Market Operations.....	14
<b>IV</b> <b>OPEN MARKET OPERATIONS AS A FULL-FLEDGED             DEPOSIT POLICY INSTRUMENT.....</b>	<b>17</b>
A Suitable Framework?.....	17
Open Market Policy in Great Britain.....	18
Open Market Policy in the United States.....	21
<b>V</b> <b>OPEN MARKET POLICY IN UNDERDEVELOPED             COUNTRIES.....</b>	<b>27</b>
The Difficulties.....	27
Open Market Policy in Ceylon.....	29
Open Market Policy in Pakistan.....	30
Open Market Policy in Malaysia.....	31

Chapter

**VI** CONCLUSION.....32

    The growing importance of Open  
    Market Operations.....32

    Obstacles can be overcome.....32

APPENDIX

**I** THE EVOLUTION OF OPEN MARKET OPERATIONS.....34

    Development prior 1914.....34

    Why not important prior to 1914.....36

    Development between 1914-1919.....36

    Development since 1919.....37

    Some reasons for increased importance.....33

SELECTED REFERENCES.....33

LIST OF TABLES

TABLES	PAGES
1 The Effect of a Sale of Securities by the Central Bank.....1.....	9
2 The Effect of a Purchase of Securities by the Central Bank.....	12