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From the Editor

By Editorial

The Journal of Economics Bibliography remains dedicated to providing a platform for rigorous economic research that informs both academic discourse and practical policymaking. As we present the September-December 2024 issue (Volume 11, Numbers 3-4), we are pleased to feature three compelling articles that delve into pressing economic challenges, historical financial policies, and contemporary debates surrounding industrial performance. These contributions not only enrich the existing literature but also offer insights into critical policy decisions that impact economies worldwide.

The first paper, *A Proven Solution for Lebanon's Economic Crisis: A Currency Board*, by Ambika Kandasamy, examines Lebanon's ongoing financial turmoil, characterized by soaring inflation and an unstable exchange rate. The author provides a historical analysis of Lebanon's financial missteps since the civil war and draws a comparative perspective with Bulgaria's crisis in the 1990s. Kandasamy convincingly argues that the adoption of a currency board could restore confidence in the Lebanese pound and stabilize the economy. This study is particularly timely given Lebanon's persistent economic uncertainty and offers a well-supported policy prescription grounded in historical precedent and economic theory. Policymakers and financial analysts focusing on monetary stability will find this paper an essential resource in evaluating Lebanon's potential recovery pathways.

The second article, *Is American Manufacturing in Decline?*, by Kevin L. Kliesen and John A. Tatom, tackles the widely held belief that U.S. manufacturing is experiencing an irreversible downturn. The authors dissect the economic arguments underpinning this perspective, including sluggish GDP growth, declining manufacturing employment, and persistent trade deficits. Contrary to the popular declinist view, the paper presents a nuanced analysis showing that traditional economic forces largely explain these trends and that U.S. manufacturing remains a resilient sector. The authors also explore how recent reductions in corporate tax rates may bolster manufacturing while acknowledging potential risks posed by restrictive trade policies. This study is particularly relevant for economists, policymakers, and industry leaders seeking a deeper understanding of the forces shaping American manufacturing's trajectory.

The third paper, *An Economic Analysis of the Bahamas Currency*, by Philip Prokos, investigates the transition of the Bahamas from a currency board system to a central bank framework. The author evaluates whether this shift was economically rational by analyzing historical financial data and government policies. The paper traces the evolution of the Bahamas' monetary system, from its early adherence to the pound sterling to its adoption of the U.S. dollar as an anchor currency, and ultimately, to the establishment of the Central Bank of the Bahamas. Prokos assesses whether the currency board

Journal of Economics Bibliography

operated in an orthodox manner and its role in government finance. This historical and analytical perspective contributes to broader discussions on the effectiveness of different monetary regimes, making it particularly valuable for scholars and policymakers interested in currency stability and financial governance.

Each of these articles embodies the Journal of Economics Bibliography's mission of fostering in-depth economic research with significant implications for policy and practice. From the financial crises of Lebanon and the Bahamas to the evolving landscape of U.S. manufacturing, these studies provide diverse yet interconnected insights into economic resilience, policy effectiveness, and market forces. We hope that this issue sparks further scholarly inquiry and constructive dialogue among economists, policymakers, and practitioners.

We extend our sincere gratitude to the authors, reviewers, and readers who contribute to the journal's success. As we continue our commitment to publishing high-quality economic research, we invite scholars to engage with these thought-provoking studies and contribute to the ongoing discourse shaping global economic policy.

Editor-in-Chief
Journal of Economics Bibliography



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