



University  
of Glasgow

Zhang, Guangfeng (2009) *Exchange rates: macro and micro fundamentals*. PhD thesis.

<http://theses.gla.ac.uk/933/>

Copyright and moral rights for this thesis are retained by the author

A copy can be downloaded for personal non-commercial research or study

This thesis cannot be reproduced or quoted extensively from without first obtaining permission in writing from the Author

The content must not be changed in any way or sold commercially in any format or medium without the formal permission of the Author

When referring to this work, full bibliographic details including the author, title, awarding institution and date of the thesis must be given