

Testing for Chaos in the Exchange Rates of West African Countries

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Abstract: We test if exchange rates of countries in West Africa are chaotic using Lyapunov exponents. Nominal exchange rates data from the period 1985M01 to 2017M05 for the Gambia, Ghana, Guinea, Liberia, Nigeria and Sierra Leone against the US Dollar were used for our analysis. Our results have practical implications.

Keywords: Lyapunov Exponents, Exchange Rate, WAMZ

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