Dangers of a dollar flight

Graphs used in the video

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24 April 2025

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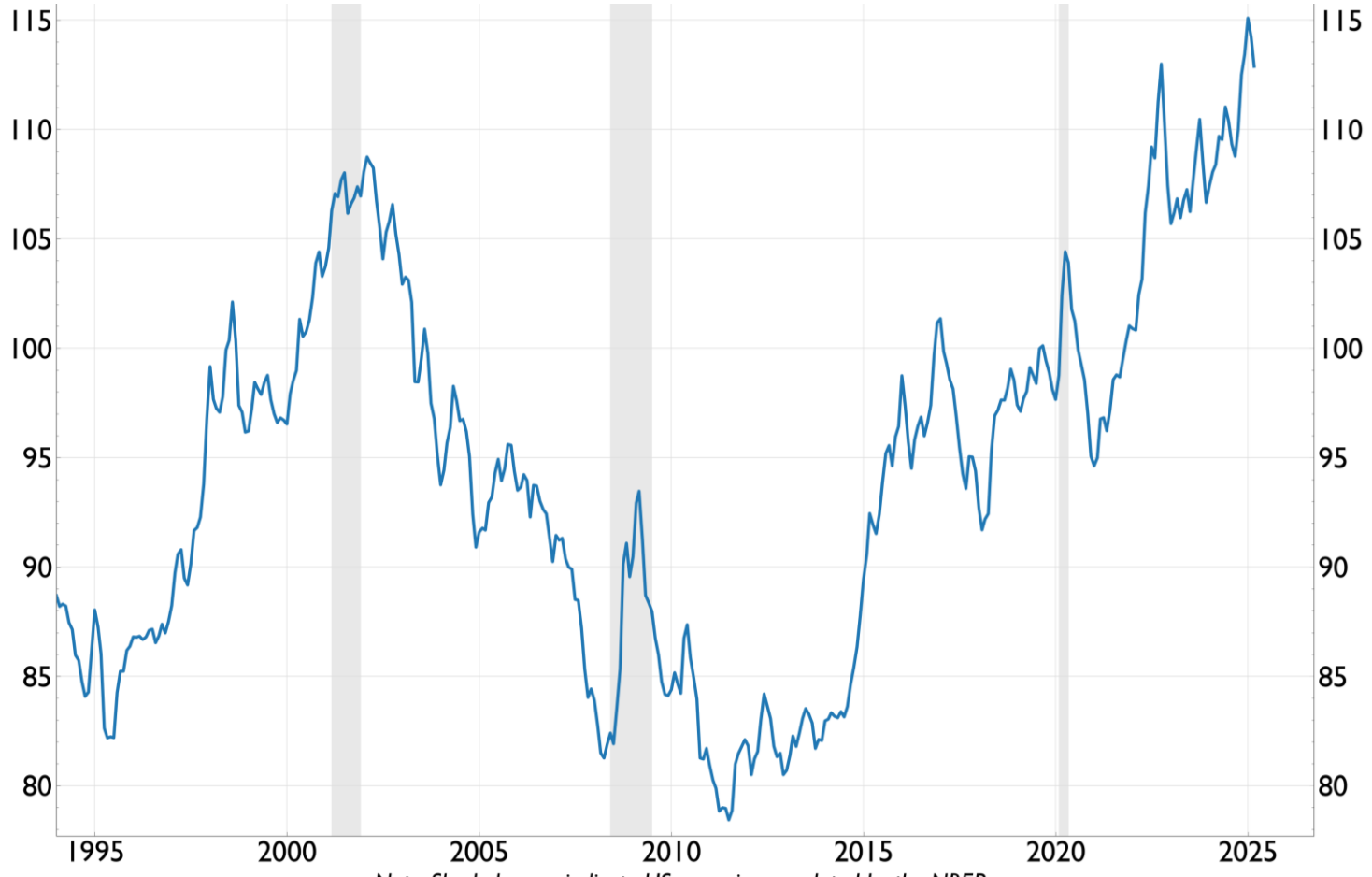
US: Broad Real Effective Exchange Rate (2020 = 100)



Note: Shaded areas indicate US recessions as dated by the NBER.
Source: BIS, Fulcrum Asset Management LLP.

Japan: Broad Real Effective Exchange Rate (2020 = 100)

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