



Latvian Devaluation - A Question Of 'When, Not If'

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The sharp spike in Latvian interbank lending rates and the sovereign's credit default protection premium gave a taste of what awaits the country in case of a devaluation, after key economic advisors to the authorities contemplated such a scenario. Justin Patrie discusses the immediate economic implications of a Latvian currency devaluation and what the impact could be for the wider region.