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## **Trade Policy, Industrial Policy, And The Exchange Rate**

Period Of Import Substitution Led To Rapid Economic Growth In The Early 1950s. However, In What Has Now Become A Classic Pattern Of Import Substitution, Growth Slowed As The Industries That Were Created Reached The Limits Of The Domestic Market And As

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Returns Of KSE 100 Index While The Exchange Rate Has Significant Impact On Stock Returns Of KSE 100 Index. Key Words: Interest Rate, Exchange Rate, Inflation, KSE100 Index, Stock Returns . Zohaib Khan, Et.,al., Int. J. Eco. Res., 2012v3i5, 142-155 ISSN: 2229-6158 IJER | Sep - Oct 2012 Available Online@www.ijeronline.com 142 Feb 6th, 2024

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Exchange Rates, Though, Some Are Country-specific. Abou-zaid And Alabdulwahab (2013), In Their Study On Sources Of Real Exchange Rate Between US And Canadian Dollars After North American Free Trade Agreement (NAFTA), Opined That Supply Shocks Are The Major Sources<sup>4</sup> Of Real Exchange Rate Fluctuation. Feb 12th, 2024

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