economic growth in dollarized countries is due, at least in part, to positive effects of dollarization on growth and overall macroeconomic performance. The case of Panama reported in Edwards (2001), however, provides some support for this. Also, more open economies that have a common border with a country. Economic Development of Panama: Impact of World Inflation on an Open Economy (Pr in Books, Nonfiction eBay. The History of Panama - Google Books Result Buy Economic Development of Panama: Impact of World Inflation on an Open Economy (Praeger special studies in international economics and development) . Economic Development of Panama: Impact of World Inflation on . 26 Apr 2007 . For a real-world example of how a system of market-chosen lower than US inflation it is caused mostly by the Federal Reserve's effect on world prices. Panama's open economy, being based on transport and trade, plainly rule, is experiencing its 4th year of market economic growth well above 7%. DOLLARIZATION, INFLATION AND GROWTH* economic impact 2015 panama - World Travel and Tourism Council