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United States Federal Reserve Board, Philip N. Jefferson

Bibliogov, United States, 2013. Paperback. Book Condition: New. 246 x 189 mm. Language: English . Brand New Book \*\*\*\*\* Print on Demand \*\*\*\*\*.This paper evaluates the quantitative importance of removing U.S. currency held abroad from the monetary base. We find that a simple macroeconomic model that uses home base has more explanatory power for changes in nominal income than a model using the total base. Moreover, proposed base rules for the conduct of monetary policy perform better when the model...

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