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International Finance Discussion Papers:
Inflation Persistence and Optimal
Monetary Policy in the Euro Area

United States Federal Reserve Board,
Pierpaolo Benigno, David Lopez-Salido

Bibliogov, United States, 2013. Paperback. Book Condition: New. 246 x 189 mm. Language: English . Brand New Book ***** Print on Demand *****.In this paper we first present supporting evidence of the existence of heterogeneity in inflation dynamics across euro area countries. Based on the estimation of New Phillips Curves for five major countries of the euro area, we find that there is significant inertial (backward looking) behavior in inflation in four of them, while inflation in Germany has a...

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- Authored by Pierpaolo Benigno, David Lopez-Salido
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