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International Finance Discussion  
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United States Federal Reserve  
Board, et al., Susan Athey

Bibliogov, United States, 2013. Paperback. Book Condition: New. 246 x 189 mm. Language: English . Brand New Book \*\*\*\*\* Print on Demand \*\*\*\*\*.How much discretion should the monetary authority have in setting its policy? This question is analyzed in an economy with an agreed-upon social welfare function that depends on the randomly fluctuating state of the economy. The monetary authority has private information about that state. In the model, well-designed rules trade off society's desire to give the monetary...

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