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Finance and Economics Discussion Series: Monetary Policy When the Nominal Short-Term Interest Rate is Zero

United States Federal Reserve Board, et al., James Clouse

Bibliogov, United States, 2013. Paperback. Book Condition: New. 246 x 189 mm. Language: English . Brand New Book ***** Print on Demand *****.In an environment of low inflation, the Federal Reserve faces the risk that it has not provided enough monetary stimulus even when it has pushed the short-term nominal interest rate to its lower bound of zero. Assuming the nominal Treasury-bill rate has been lowered to zero, this paper considers whether further open market purchases of Treasury bills could...

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- Authored by James Clouse
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