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Pagina principală



Înregistrarea şi utilizarea unui cont personal 1.
 Motorul de căutare în modul de bază, cu posibilitatea de a selecta modul de căutare avansată 2.

Accesarea listelor de titluri, în funcție de domenii 3.





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Căutare după Domeniu



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Compounds from the root of *Pueraria peduncularis* (Grah. ex Benth.) Benth. and their antimicrobial effects

Huabao Chen, Xiaomin Zhao, Tianxing Lv, Xiaoyan Qiu, Liya Luo, Min Zhang, Hui Yang, Xiaoli Chang, Pelili Li, ChuanLei Wu, Deshan Xie, Yong Qian, Chunping Yang

Pest Management Science | First Published: 24 February 2019

Abstract | PDF |

Open Access

Impact of Deadly Dust storms (May 2018) on Air Quality, Meteorological and Atmospheric Parameters over the Northern Parts of India

Sudipta Sarkar, Akshansha Chauhan, Rajesh Kumar, Ramesh P. Singh

GeoHealth | First Published: 24 February 2019

- Analysis of multiple datasets show influence of large dust storms over India
- Intense uplift phases were observed associated with displacement of trace and greenhouse gases.
- Increased aerosol loading associated with changes in aerosol volume size distributions.

Abstract | PDF |

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Lista de rezultate





 Rezultatele căutării pot fi sortate după diferite criterii 1.
 Rezultatele obținute se pot salva 2.

Pagina dedicată articolului



De pe pagina de rezultate, printr-un **click** pe titlul unui articol, se va ajunge la pagina dedicată acestuia. Accesul la articolul integral, în variantă PDF 1. Exportul referinței, în format BibTEX, Endnote, RefWorks 2 accesand tab-ul TOOLS.



CONTEMPORARY ECONOMIC POLICY

Original Article 🛛 🙃 Full Access

SECTIONS

THE FEDERAL RESERVE'S DUAL MANDATE AND THE INFLATION-UNEMPLOYMENT TRADEOFF

Ayse Kaya 🗙, Stephen Golub 🗙, Mark Kuperberg 🗙, Feng Lin 🗙

First published: 20 February 2019 | https://doi-org.am.e-nformation.ro/10.1111/coep.12422

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Abstract

Using Federal Open Market Committee (FOMC) transcripts from 1960 to 2010, this paper examines the evolution of the Committee's approach to the inflation-unemployment tradeoff. We find: (1) FOMC discussions have increasingly emphasized inflation relative to unemployment and (2) this shift occurred during the Volcker era and has continued even as inflation itself declined, with the result that the emphasis on inflation has become entrenched and disconnected from actual inflation. Finally, we create an expanded Taylor Rule that includes these FOMC discussions and find that the increased emphasis on inflation is positively correlated with the federal funds rate. *(JEL* E5, E4, E6)

ABBREVIATIONS

2SLS

Two-Stage Least Squares

CPI Consumer Price Index

FOMC

Federal Open Market Committee

GDP Gross Domestic Product

INFL

Inflation Relative to Unemployment OLS

Ordinary Least Squares

I. INTRODUCTION

Since the early post-war period, the Federal Reserve (the Fed) has had the dual mandate of "price stability" and "maximum employment," which was reaffirmed with the 1977 Federal Reform Act and the 1978 Full Employment and Balanced Growth Act (Humphrey-Hawkins Full Employment Act). And yet, beginning with Phillips (1958), macroeconomics has debated the degree to which there is a tradeoff between inflation and unemployment (e.g., Blanchard 2016; Blanchard and Galí 2007; Friedman 1968; Lucas 1972; Phelps 1967; Samuelson and Solow 1960). How has the Fed approached the issue of a tradeoff between inflation and unemployment? Has its approach changed over time? These questions are of significance for policymaking and for understanding the relationship between academic debates and policy. While many previous studies have used the Federal Open Market Committee (FOMC) transcripts, a systematic analysis of the tradeoff in FOMC deliberations is still lacking.¹

Through semi-automated content analysis, we examine the frequency with which the FOMC members discuss inflation versus unemployment over both the pre- and post-Volcker eras



Figures References Related Information

Metrics

Details

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