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FINANCE AND ECONOMICS DISCUSSION SERIES: UNCERTAINTY AT THE ZERO LOWER BOUND



Finance and Economics
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at the Zero Lower Bound

United States Federal Reserve
Board, Taisuke Nakata

Bibliogov, United States, 2013. Paperback. Book Condition: New. 246 x 189 mm. Language: English . Brand New Book ***** Print on Demand *****.This paper examines how the presence of uncertainty alters allocations and prices when the nominal interest rate is constrained by the zero lower bound. I conduct the analysis using a standard New Keynesian model in which the nominal interest rate is determined according to a truncated Taylor rule. I find that an increase in the variance of shocks...

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- Authored by Taisuke Nakata
- Released at 2013



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