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United States Federal Reserve  
Board, et al., Mark Bills

Bibliogov, United States, 2013. Paperback. Book Condition: New. 246 x 189 mm. Language: English . Brand New Book \*\*\*\*\* Print on Demand \*\*\*\*\*.A standard state-dependent pricing model implies very limited scope for using active monetary policy to stabilize real activity. Two modeling strategies which expand the role of monetary policy are time-dependent pricing and strategic complementarities between price-setting firms. These mechanisms have telltale implications for the persistence and volatility of reset price inflation. Reset price inflation is the rate of...

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