

## Monetary Policy and Central Banking:

The Federal Reserve's Response to the Global Financial Crisis, Arnaud Cedric KAMK-OUM, , 2023

- **Objective:** Analyze the Federal Reserve's response to the Global Financial Crisis, focusing on the effectiveness of quantitative easing, liquidity facilities, and forward guidance.
- **Methodology & Instrument:** Interrupted time-series analysis to study the impact of quantitative easing on U.S. inflation and real GDP.
- **Reason:** To provide a nuanced understanding of the long-term effects of the Federal Reserve's monetary policies during the crisis.
- **Data:** Examination of U.S. economic data from 2007 to 2018 to assess the outcomes of the Federal Reserve's policies.
- **Results:** Evidence supporting the positive impact of QE on U.S. real GDP without significantly affecting inflation, challenging previous informal evidence.