Monetary Policy, Income Distribution and Structural Change

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July 1, 2021

Abstract

JEL Classification:
Keywords:

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1 Introduction

The Solow model is therefore assuming that the economy as a whole in particular households and firms consumes a constant friction of its output each period. Even so, the assumption of a constant saving rate is generally not, because it is going to be optimal from a microeconomic perspective in the short run.

Related Literature.

2 A Model of Monetary Policy, Inequality and Structural Change

2.1 Interest Rates Exposure

2.2 Inflation Tax

2.3 Income Composition

2.4 Savings Redistribution

2.5 Earning Heterogeneity

2.6 Fiscal Policy

2.7 Technological Change and Innovation

2.8 Environmental Change

2.9 Economics of Crises

3 Data and Sources

4 Empirical Results

5 Discussion and Robustness

6 Conclusion

Appendix