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International Finance Discussion Papers:
Nominal Wage Rigidities and the
Propagation of Monetary Disturbances

United States Federal Reserve
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Bibliogov, United States, 2013. Paperback. Book Condition: New. 246 x 189 mm. Language: English . Brand New Book ***** Print on Demand *****.Recent research has challenged the ability of sticky price general equilibrium models to generate a contract multiplier, i.e., an effect of a monetary innovation on output that extends beyond the contract interval. We show that a simple dynamic general equilibrium model that includes Taylor-style (1980) wage and price contracts can account for a substantial contract multiplier under various...

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