

# **Keynesians to the Rescue: Unprecedented Policy Responses Towards Unprecedented Macroeconomic Shocks (Evidence from Three Natural Experiments)**

Lille Post-Keynesian Conference  
December 6-8, 2023

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Lyuben Ivanov, PhD

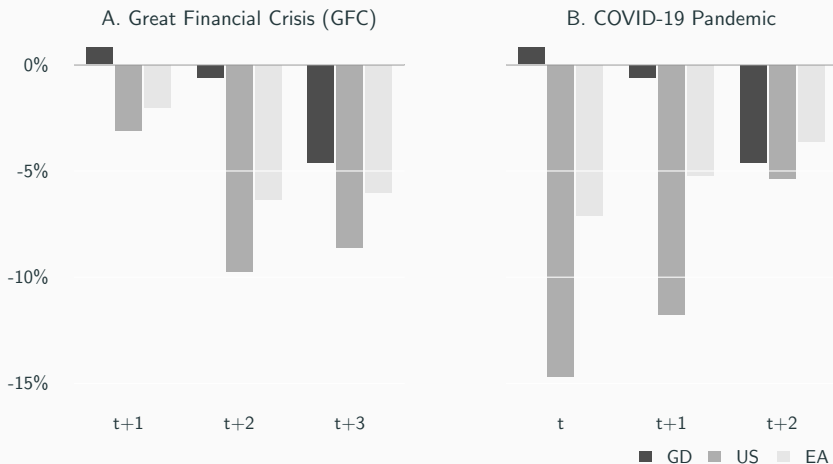
Dec 6, 2023

Faculty of Economics and Business, Sofia University St. Kliment Ohridski

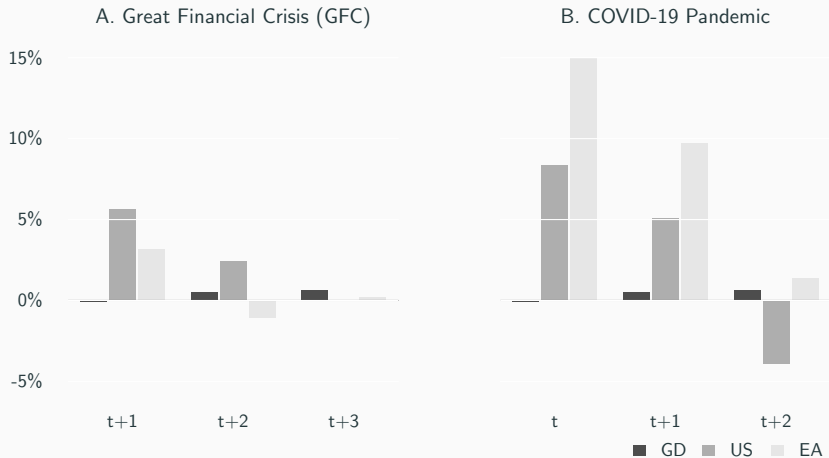
# **Fiscal and Monetary Responses to Three Major Macroeconomic Shocks**

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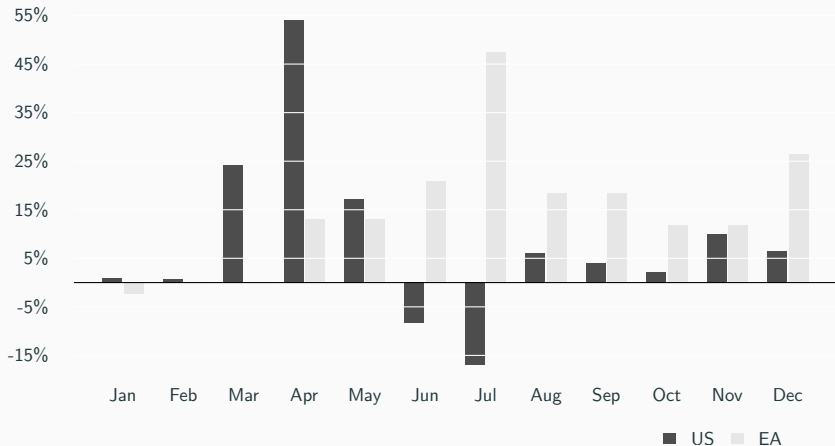
# Fiscal Response to the GFC and the COVID-19 Pandemic



# Monetary Response to the GFC and the COVID-19 Pandemic



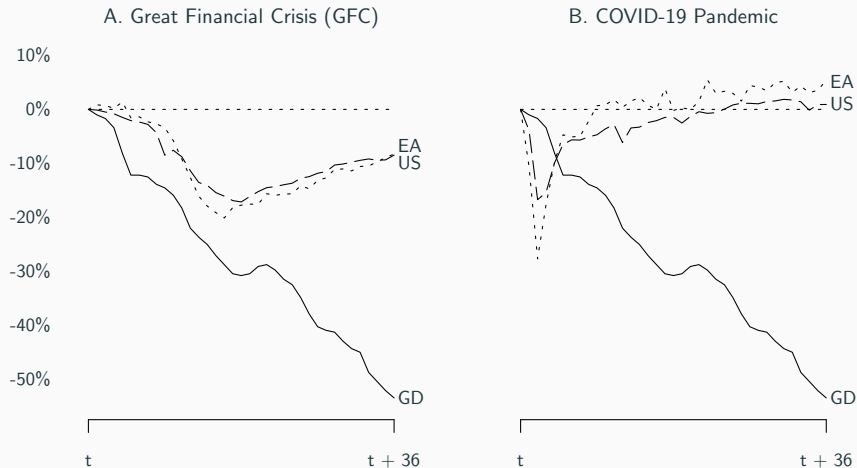
# Monetary Response to the COVID-19 Pandemic (Monthly)



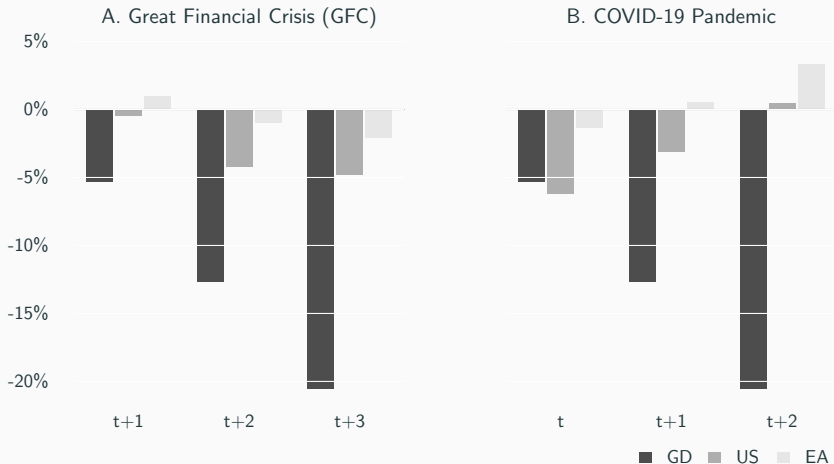
# Macroeconomic Outcomes

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# Industrial Production Post GFC and COVID-19 Pandemic



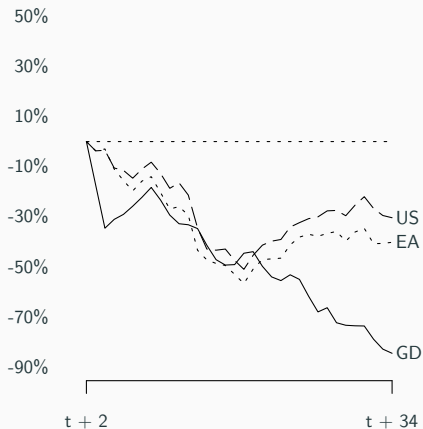
# Employment Post GFC and COVID-19 Pandemic



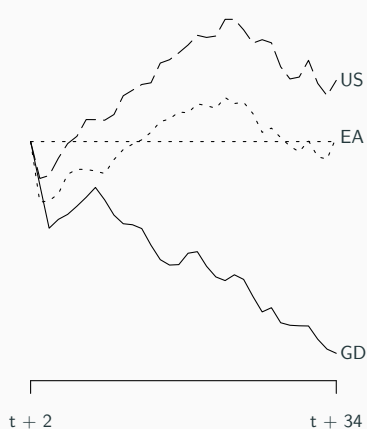


# Stock Markets Post GFC and COVID-19 Pandemic

A. Great Financial Crisis (GFC)



B. COVID-19 Pandemic



## Resources

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GitHub repository:

*<https://github.com/lyuben-ivanov/lille23>*

R installation of package lille23:

*`devtools::install_github("lyuben-ivanov/lille23")`*

**Thank you!**