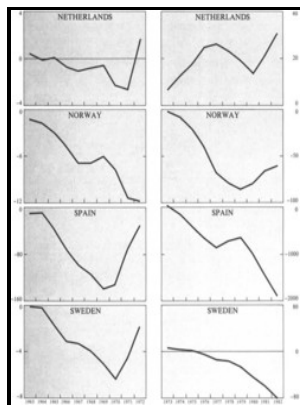


# Monetary disequilibrium and inflation - a monetary model of inflation in Pakistan, 1963-82

School of Economics, La Trobe University - Chapter 9. Food Inflation in India: What Role for Monetary Policy? : Taming Indian Inflation:



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## Chapter 9. Food Inflation in India: What Role for Monetary Policy? : Taming Indian Inflation:

The economy enters Range 2, where output approaches towards full employment situation. The most important cost is that very low inflation constrains a central bank's ability to combat recessions. The ECM has the correct sign of negative and it is significant meaning that about 21% of the errors are corrected yearly.

### Monetary Disequilibrium and Inflation: A Monetary Model of Inflation in Pakistan, 1963

Again, there is a tendency on the part of the holders of black money to spend more on conspicuous consumption goods. It should also be pointed out that the existence of a positive association between inflation and long-term growth derived from the models of Tobin and others must be confined to relatively low rates of inflation, otherwise we would reach the absurd conclusion that hyperinflation would drastically improve the real economy's performance.

### Associate Professor Akhtar Hossain / Staff Profile / The University of Newcastle, Australia

Broad money growth is found to be highly significant in determining inflation in both the short and long terms.

### Inflation in Tajikistan : Inflation in Tajikistan : Forecasting Analysis and Monetary Policy Challenges:

Second, it was also assumed that the supply of money was unaffected by inflation, and, further, did not affect real income, within the same quarter. As we all know, this has been one of the most widely debated issues of economics since Keynes 1936 made the case for stabilisation policies.

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