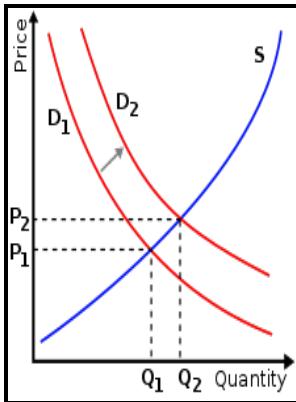


Is the demand for money determined by policy rules?

Dept. of Economics; Institute for Policy Analysis, University of Toronto - Effectiveness of Monetary and Fiscal Policy (explained with diagram)

Description: -



-
Shakespeare, William, -- 1564-1616.
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Money supply -- Mathematical models. Is the demand for money determined by policy rules?

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Working paper series (University of Toronto. Institute for Policy Analysis) -- no. 8712
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Notes: Bibliography: p. 16.
This edition was published in 1987

Tags: #monetary #policy

Finance: Chapter 40

Specific to the liquidity function, $L R Y$, R is the nominal interest rate and Y is the real output. A small fall in the interest rate leads

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to a smaller increase in investment and income. They made people confound the notions of money and of capital and believe that increasing the quantity of money could lower the rate of interest lastingly.

25.2 Demand, Supply, and Equilibrium in the Money Market

This objection is no less invalid.

Introduction to Monetary Policy

That relationship suggests that money is a normal good: as income increases, people demand more money at each interest rate, and as income falls, they demand less. The flatter is the IS curve, the less effective is fiscal policy. This would increase the overall demand for all goods and services in an economy, which would increase short-term growth as measured by increase of GDP.

Money Supply and Demand and Nominal Interest Rates

When this happens, the holdings of money balances for speculative motives may be emphasized. Reserves come from any source including the federal funds market, deposits by the public, and borrowing from the Fed itself. John Thompson, in, 2004 2.

25.2 Demand, Supply, and Equilibrium in the Money Market

And the Federal Reserve can set this discount rate, but it really becomes operational during emergencies. This is often because the monetary authorities in developing countries are mostly not independent of the government, so good monetary policy takes a backseat to the political desires

of the government or is used to pursue other non-monetary goals.

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