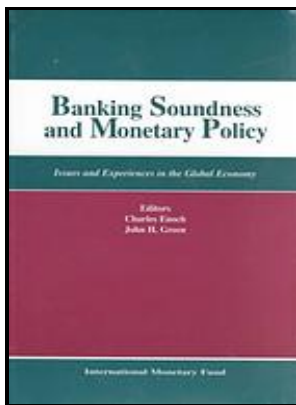


# Frameworks for monetary stability - policy issues and country experiences : papers presented at the sixth seminar on central banking, Washington, D.C., March 1-10, 1994

IMF Institute and Monetary and Exchange Affairs Dept., International Monetary Fund - Policy of Discretion Verses Rule in Monetary Policy



Description: -

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History  
China  
1949-  
Romance  
Evenki (Asian people)  
Banks and banking, Central -- Congresses.  
Economic stabilization -- Congresses.  
Monetary policy -- Congresses. Frameworks for monetary stability - policy issues and country experiences : papers presented at the sixth seminar on central banking, Washington, D.C., March 1-10, 1994  
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## Monetary Policy Strategies

A policy rule according to the economists can be more informally operated and implemented by monetary policy makers who recognize the responses of general instruments.

## Banca Națională a României

The interpretation of the growth rate and level of potential output of the economy is frequently a factor of policy rules.

## Monetary Policy Strategies

In the area of exchange rate policy, a fixed exchange system is clearly a policy rule but is a crawling peg since they are adjustable KENNEDY, 2011.

## Banca Națională a României

A policy rule by definition would include a rule of nominal income in which the Central Bank takes action upon in order to keep the income on nominal target.

## Banca Națională a României

The instruments not involved are such as the phenomenon of constant growth rate for the supply of money. A good example was the case when the Federal Reserve issued additional reserve to the banking system after the break of the stock market in 1987, October 19. But this process would not include pure policies of discretion.

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