

Summary of Revisions in Response to Editor and Reviewers: Implications for Determinacy with Average Inflation Targeting

Yamin Ahmad^{a,*}, James Murray^b

^a*Dept. of Economics, University of Wisconsin - Whitewater, 809 W. Starin Road, Whitewater, WI 53190, USA*

^b*Dept. of Economics, University of Wisconsin - La Crosse, 1725 State St., La Crosse, WI 54601, USA*

Thank you for the opportunity to revise and resubmit this article for *Economics Bulletin*. Here we document a list of our comments and revisions to the paper in response to the editor and reviewers for the journal.

- In response to Reviewer #1 (and Reviewer #2 as described in the next bullet), we expanded the discussion of average inflation targeting and indeterminacy to take advantage of the additional space *Economics Bulletin* allows.
- As suggested by Reviewer #2, we added some discussion on what we mean by determinacy versus indeterminacy. We added this discussion in the introduction, instead of the results section as the reviewer suggestion, and included an additional citation. The method we use to identify whether the model is determinant or indeterminant under various parameter calibrations is described by Sims (2002), which we cite in section 2.3.
- Fixed the two minor grammar points identified by Reviewer #2 on pages 5 and 6, following their suggestion.

*Corresponding author

Email addresses: ahmady@uww.edu (Yamin Ahmad), jmurray@uwlax.edu (James Murray)