Expectation Shocks

Sonan Memon[*]

This version: September 2022

Abstract

[1].

Keywords:
JEL Classification:

[*]Research Economist, PIDE, Islamabad. smemon@pide.org.pk

Contents

1. MOTIVATION

2. AGGREGATE DEMAND AND AGGREGATE SUPPLY MODEL
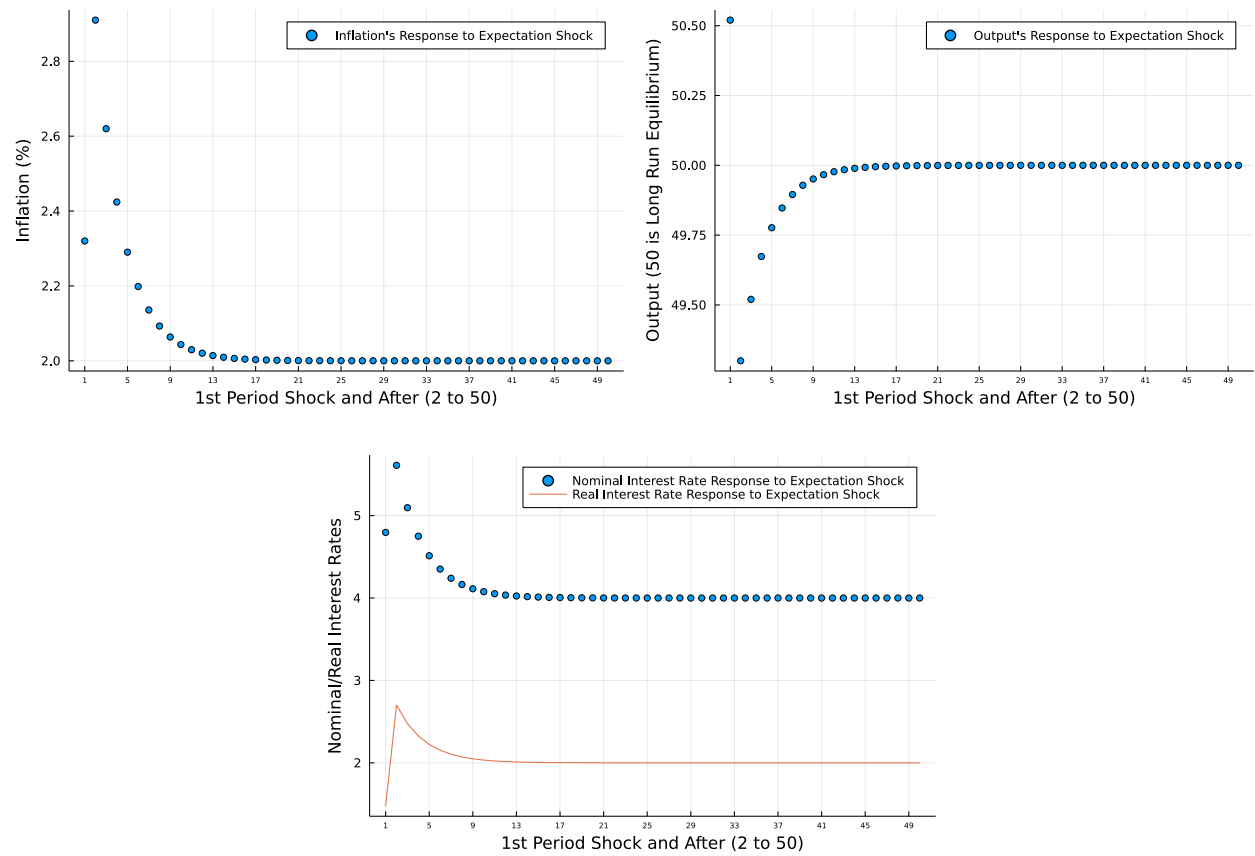
3.   IMPULSE RESPONSES

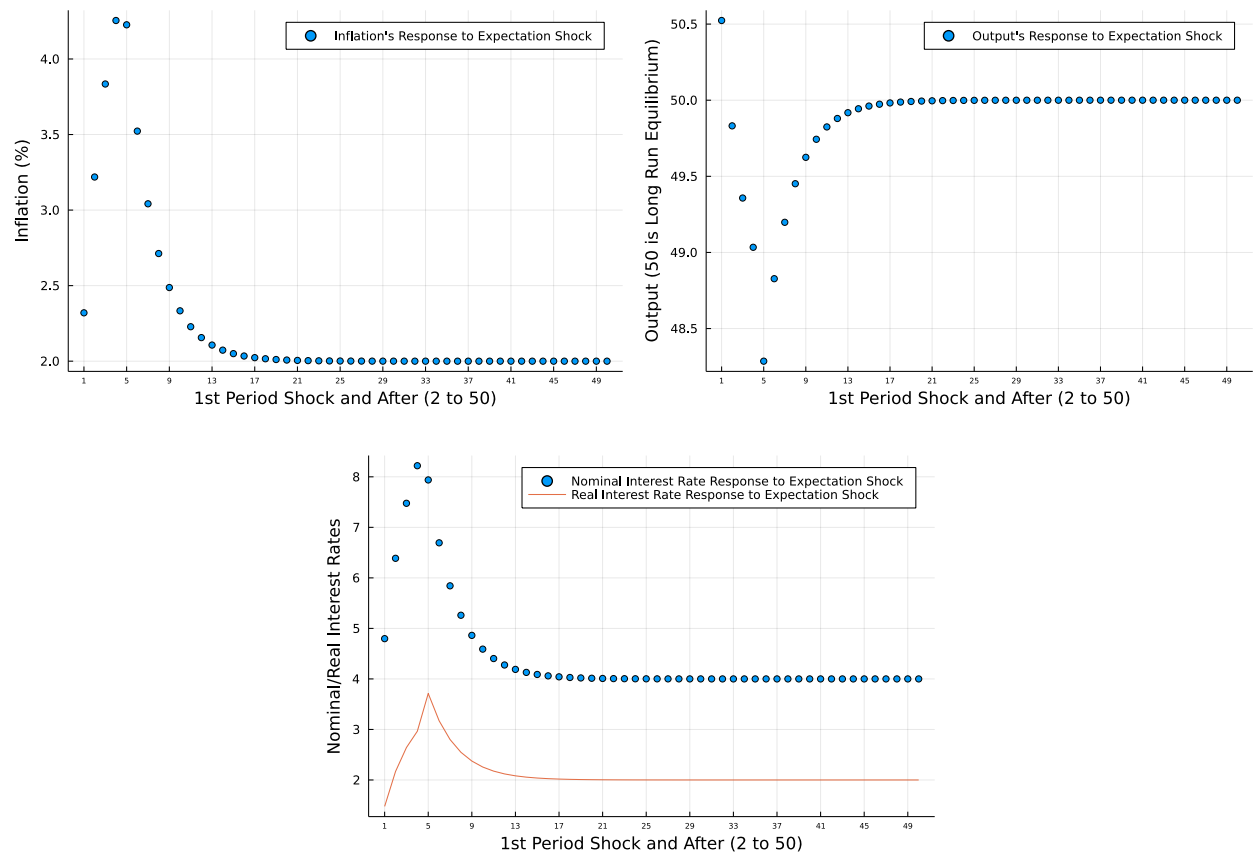Figure 1: Impulse Responses For 1 Period Expectation Shock

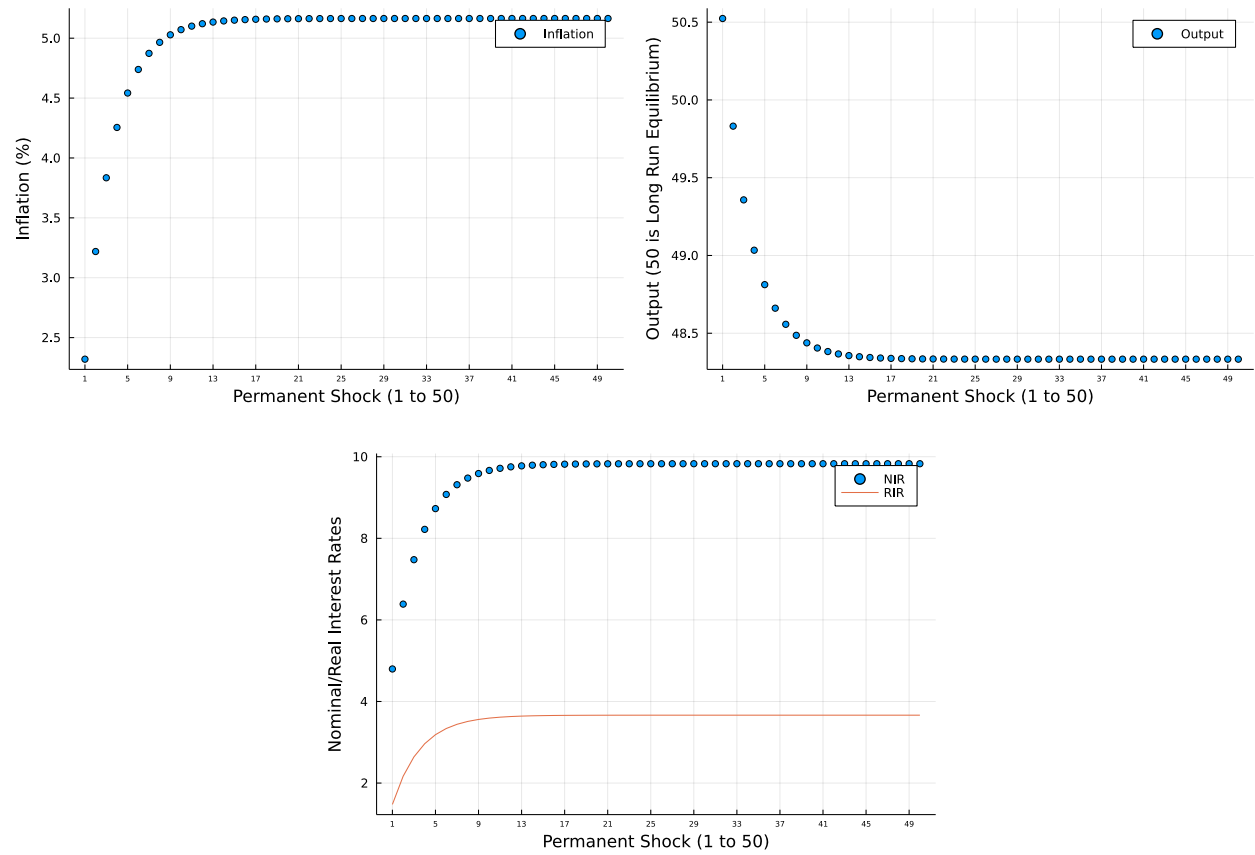Figure 2: Impulse Responses For 4 Period Expectation Shock

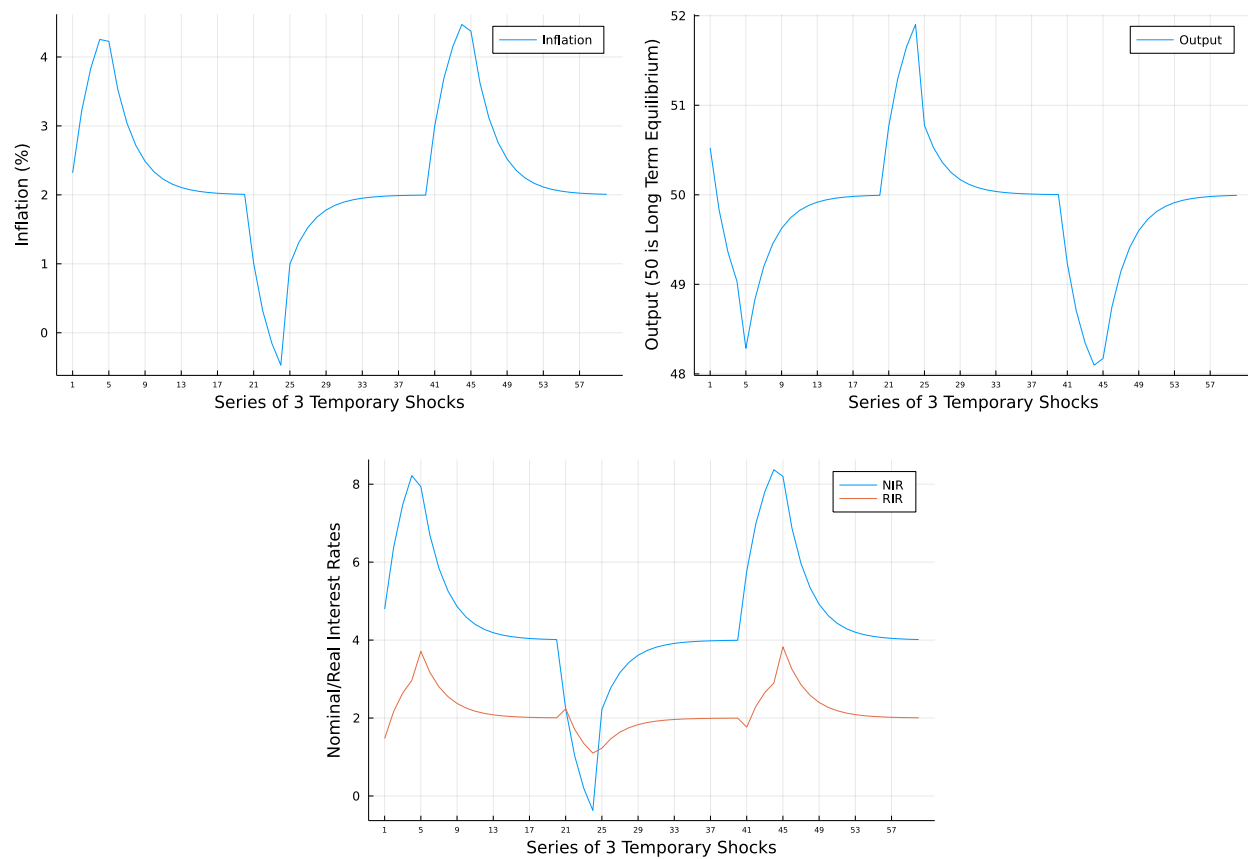Figure 3: Impulse Responses For Permanent Expectation Shock

Figure 4: Impulse Responses For Series of 3 Temporary Expectation Shocks

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REFERENCES