US\_EM\_MPS\_spillover

Abstract

Ipsum. **Keywords**: Monetary policy surprises **JEL Codes**: J10, H1, K3

Importing packages:

# 1. Introduction

# 2. Literature Review

Bauer and Swanson (2021)

# 3. Data and Methodology

# 4. Results

|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
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| Table 1: Ols models   | Factor | Constant | Change in yield | R^2 | N | | --- | --- | --- | --- | --- | | South Africa | | | | | | FFR | 0.058639 | 0.032138 | 0.00 | 83 | | FG | 0.013990 | -0.10630 | 0.00 | 83 | | LSAP | 0.122229 | 0.047029 | 0.00 | 83 | | Brazil | | | | | | FFR | 0.090091 | -0.03042 | 0.00 | 85 | | FG | 0.018807 | 0.043985 | 0.00 | 85 | | LSAP | 0.071922 | -0.08903 | 0.02 | 85 | | China | | | | | | FFR | 0.117749\*\*\* | 0.078256 | 0.00 | 98 | | FG | 0.050576 | -0.11419 | 0.00 | 98 | | LSAP | 0.089220 | 0.369883 | 0.01 | 98 | |

# 5. Conclusion

# Reference

Bauer, Michael D., and Eric T. Swanson. 2021. “The Fed’s Response to Economic News Explains the" Fed Information Effect".” <https://www.econstor.eu/handle/10419/232953>.

# 6. Appendix

## 6.1 Data

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| Figure 1: Long-term yields |

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| Figure 2: Monetary policy surprises |

## 6.2 Residuals

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| Figure 3: Model residuals |