

Monetary Policy Transmission In The Euro Area

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Systematic analysis of the impact of European Central Bank monetary policy on Euro-zone national economies. Proper conduct of monetary policy requires understanding the monetary transmission mechanism, to monitor the economy, make decisions on the stance of policy, and explain the policy actions to the public. Hence, gathering evidence on the monetary transmission mechanism in the euro area has been a priority for the Eurosystem. This 2003 book presents the results of a multi-year collaborative project conducted by the European Central Bank and the other Eurosystem central banks. First, macro data are consistently investigated with both VARs and structural models for the area as a whole and for individual countries. Second, the book contains an unprecedented set of studies on the effects of monetary policy using bank and firm panel data. The results described in country case studies and overview essays by central bank economists, along with a discussion chapter by eminent academics, provide an essential contribution to research on the subject. EAN/ISBN : 9780511056505 Publisher(s): Cambridge University Press Format: ePub/PDF Author(s): Angeloni, Ignazio - Kashyap, Anil K. - Mojon, Benoit

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