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FINANCE AND ECONOMICS DISCUSSION SERIES: THE EVOLUTION OF MACRO MODELS AT THE FEDERAL RESERVE BOARD



Finance and Economics Discussion Series: The Evolution of Macro Models at the Federal Reserve Board

United States Federal Reserve Board, et al., Flint Brayton

Bibliogov, United States, 2013. Paperback. Book Condition: New. 246 x 189 mm. Language: English . Brand New Book ***** Print on Demand *****.Large-scale macroeconomic models have been used at the Federal Reserve Board for nearly thirty years. After briefly reviewing the first generation of Fed models, which were based on the IS/LM/Phillips curve paradigm, the paper describes the structure and properties of a new set of models. The new models are more explicit in their treatment of expectations formation and...

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