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Sommario/riassunto	In response to the recent financial crisis, many countries have initiated monetary stimulus packages. Maintaining proper measures of monetary aggregates is of particular importance for such economic policies. However, many central banks worldwide use the simple-sum monetary indexes, which ignore the liquidity characteristics of financial assets. Using the simple-sum indexes can produce misleading information, especially for broad monetary aggregates within which financial assets are not likely to be perfect substitutes. - - This book focuses on alternative economic stability indicators, and outlines the methods for constructing proper monetary and financial indicators known as Divisia indexes. The Divisia monetary indexes are designed to measure accurately the liquidity in the economy by assigning different weights to different financial assets according to their usefulness in transactions. This book is highly relevant to economists interested in monetary policy and the construction of core inflation indicators and proper monetary indexes, in accordance with aggregation and index number theory. This book is the first to publish Divisia-based money supply indexes and core inflation indicators for the Gulf Cooperation

Council (GCC) countries and for the Gulf Monetary Union. Researchers who use the financial data published by GCC central banks can use our indexes and findings to examine the interactions among the relevant macro-economic variables. - -
