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Autore	Freedman Charles
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Nota di contenuto	Contents; I. Introduction; II. Definition of the Target Variable; III. Core Inflation; IV. Point Target, Point Target with Band, and Range Target; Figures; 1. UK Inflation Expectations 10 Years Ahead; V. Choice of Long-Term Inflation Rate; VI. Target Horizon; VII. Loss Function and Policy Horizon; 2. Responses to Unfavorable and Favorable Supply Shocks (Positive Shock Circle; Negative Shock Triangle); References
Sommario/riassunto	This is the third chapter of a forthcoming monograph entitled "'On Implementing Full-Fledged Inflation-Targeting Regimes: Saying What You Do and Doing What You Say.'" It examines a number of elements in the design of an inflation-targeting framework. These include the definition of the target variable, the relevance of core measures of inflation, and the advantages and disadvantages of point targets, point targets with a band, and range targets. It then discusses the choice of a long-term inflation rate, the target horizon, and the policy horizon.