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Nota di contenuto	1. Introduction / Willi Semmler -- 2. Monetary policy and unemployment / Olivier Blanchard -- 3. Some notes on monetary policy and unemployment / Edmund Phelps -- 4. The long stagnation of the Japanese economy during the 1990s and macroeconomic policies / Hiroshi Yoshikawa -- 5. The role of shocks and institutions in the rise of European unemployment : the aggregate evidence / Olivier Blanchard and Justin Wolfers -- 6. Labor market institutions and unemployment in Europe : a comment on Blanchard and Wolfers / David R. Howell -- 7. Labor market dynamics in the Euro-area : a model-based sensitivity analysis / Alistair Dieppe, Jerome Henry and Peter McAdam -- 8. The structuralist perspective on real exchange rate, share price level, and employment path : what room is left for money? / Hian Teck Hoon, Edmund Phelps and Gylfi Zoega -- 9. The long stagnation and monetary policy in Japan : a theoretical explanation / Masanao Aoki, Hiroshi Yoshikawa and Toshihiro Shimizu -- 10. Monetary policy, the labor market, and pegged exchange rates : a study of the German economy / Peter Flaschel, Gang Gong and Willi Semmler -- 11. The constitutional position of the Central Bank / Charles Goodhart -- 12. Activist stabilization policy and inflation : the Taylor rule in the 1970s / Athanasios Orphanides -- 13. The Fed's monetary policy rule : past, present, and future / Antonio Moreno -- 14. What is the impact of tax and welfare reforms on fiscal stabilizers? : a simple model and an application to EMU / Marco Buti and Paul van den Noord.
Sommario/riassunto	"Written in the spirit of the long time Yale Professor, James Tobin, who

has held the view that monetary policy is not neutral, this volume provides an analysis of the different economic performances exhibited by the USA, the Euro-area, and Japan in the last decade. Through addressing the potential role monetary policy has on economic growth and unemployment, this book also discusses the new policy rules that, perhaps, should have been and should be used in the future to improve the economic performance of the three regions." "This book will be of great interest to both undergraduate and graduate economic students, academics, and practitioners."--Jacket.
