

1. Record Nr.	UNINA9910789256403321
Autore	Heyne Paul
Titolo	A student's guide to economics / / Paul Heyne ; edited by Joseph A. Weglarz
Pubbl/distr/stampa	ISI Books
ISBN	1-882926-44-7
Altri autori (Persone)	WeglarzJoseph A
Disciplina	330
Soggetti	Economics
Lingua di pubblicazione	Inglese
Formato	Materiale a stampa
Livello bibliografico	Monografia
2. Record Nr.	UNINA9910790537803321
Autore	Barnett William A
Titolo	Advances in monetary policy design : applications to the gulf monetary union / / by William A. Barnett and Ryadh M. Alkhareif
Pubbl/distr/stampa	Newcastle upon Tyne, UK : , : Cambridge Scholars Publishing, , 2013
ISBN	1-4438-5333-X
Edizione	[1.]
Descrizione fisica	1 online resource (145 p.)
Disciplina	145
Soggetti	Monetary policy - Great Britain Interest rates - Government policy - Great Britain Monetary policy Interest rates
Lingua di pubblicazione	Inglese
Formato	Materiale a stampa
Livello bibliografico	Monografia
Note generali	Bibliographic Level Mode of Issuance: Monograph
Nota di bibliografia	Includes bibliographical references.

## 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. - -

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