Record Nr. UNINA9910809765303321 Autore Chailloux Alexandre Titolo Requirements for using interest rates as an operating target for monetary policy: the case of Tunisia / / prepared by Alexandre Chailloux, Alain Durre, and Bernard J. Laurens [Washington, D.C.],: International Monetary Fund, Monetary and Capital Pubbl/distr/stampa Markets Dept., c2009 **ISBN** 1-4623-5980-9 1-4519-9331-5 1-282-84363-X 9786612843631 1-4518-7296-8 Edizione [1st ed.] Descrizione fisica 1 online resource (47 p.) IMF working paper; ; WP/09/149 Collana Altri autori (Persone) DurreAlain LaurensBernard Disciplina 332.152 Soggetti Monetary policy Interest rates Lingua di pubblicazione Inglese **Formato** Materiale a stampa Livello bibliografico Monografia "Julv 2009." Note generali Nota di bibliografia Includes bibliographical references. Nota di contenuto Contents; I. Introduction; Boxes; 1. Objectives of the 11th Economic Plan; II. Overview of Tunisia's Program of Economic Reforms; A. Financial Sector Reforms; B. External Sector and Policies; 2. Summary of Exchange Arrangements; C. Monetary Policy Framework; III. Using Interest Rates as the Operating Target: Money Market Deepening; A. Interbank Money Market and Liquidity Management in Tunisia; Figures: 1. Key Monetary Indicators; B. Monetary Management: Assessment and Way Forward: 3. Monetary Policy Instruments: C. Money Market Deepening 1. Estimates of an Interest Rate Reaction FunctionB. Strengthening Compliance with the Building Blocks of Inflation Targeting; 2. Compliance with the Building Blocks of an IT Framework; VI. Concluding Remarks; Appendices; I. Tunisia: Monetary Targeting Framework; II. Inflation Targeting in Emerging Economies; Appendix

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This paper discusses the use of interest rates as the operating target for monetary policy in Tunisia and the roadmap for establishing the other building blocks of an inflation targeting framework. It argues that strengthening the effectiveness of the current monetary policy framework will facilitate the adoption of inflation targeting over time.