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Titolo	Analysis of paints and related materials : current techniques for solving coatings problems
Pubbl/distr/stampa	[Place of publication not identified], : ASTM, 1992
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Collana	STP Analysis of paints and related materials
Disciplina	667/.6
Soggetti	Paint - Analysis Chemical & Materials Engineering Engineering & Applied Sciences Chemical Engineering
Lingua di pubblicazione	Inglese
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2. Record Nr.	UNINA9910961804603321
Autore	Stehn Sven Jari
Titolo	Optimal Monetary and Fiscal Policy with Limited Asset Market Participation // Sven Jari Stehn
Pubbl/distr/stampa	Washington, D.C. : , : International Monetary Fund, , 2009
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Edizione	[1st ed.]
Descrizione fisica	1 online resource (36 p.)
Collana	IMF Working Papers
Disciplina	658.8;658.834
Soggetti	Consumption (Economics) - Government policy Fiscal policy Capital market Consumption Economics Expenditure Expenditures, Public Finance Finance: General Fiscal Policy General Financial Markets: General (includes Measurement and Data) Income economics Labor Labour Macroeconomics Macroeconomics: Consumption National Government Expenditures and Related Policies: General Public finance & taxation Public Finance Real wages Saving Securities markets

Wages	
Wages, Compensation, and Labor Costs: General	
Wealth	
Ireland	
<b>Lingua di pubblicazione</b>	Inglese
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<b>Note generali</b>	Description based upon print version of record.
<b>Nota di bibliografia</b>	Includes bibliographical references.
<b>Nota di contenuto</b>	Contents; I. Introduction; II. The Baseline Model; A. Households; B. Firms and Price Setting; C. Fiscal Policy; D. Aggregation and Market Clearing; E. Steady State and Linearisation; III. Equilibrium, Calibration and Determinacy; A. Equilibrium; B. Calibration; C. Determinacy; IV. Optimal Policy; Figures; 1. Determinacy in the baseline model; A. Social Welfare; B. Optimal Monetary Policy with Exogenous Fiscal Policy; C. Jointly Optimal Monetary and Fiscal Policy; 2. Optimal feedback coefficients for different values of; 3. Impulse responses to a persistent cost-push shock in the baseline model V. Extensions A. CRRA Preferences; B. Targeted Transfers; 4. Impulse responses to a persistent cost-push shock with CRRA utility, targeted transfers and equal lump-sum tax financing; C. Alternative Financing Assumptions; 5. Impulse responses to a persistent cost-push shock with government debt. ; VI. Conclusion; Appendix; A. Derivation of the Baseline Model; B. Derivation of the Social Welfare Function; C. Solving for Optimal Policy; D. Extensions; E. The 'non-Keynesian' Case; 6. Determinacy for the 'non-Keynesian' case; References
<b>Sommario/riassunto</b>	This paper characterises the jointly optimal monetary and fiscal stabilisation policy in a new Keynesian model that allows for consumers who lacking access to asset markets consume their disposable income each period. With full asset market participation, the optimal policy relies entirely on the interest rate to stabilise cost-push shocks and government expenditure is not changed. When asset market participation is limited, there is a case for fiscal stabilisation policy. Active use of public spending raises aggregate welfare because it enables a more balanced distribution of the stabilisation burden across asset-holding and non-asset-holding consumers. The optimal response of government expenditure is sensitive to the financing scheme and whether the policymaker has access to a targeted transfer that can directly redistribute resources between consumers.