

1. Record Nr.	UNINA9910962960703321
Titolo	Asset prices and monetary policy / / edited by John Y. Campbell
Pubbl/distr/stampa	Chicago, : University of Chicago Press, 2008
ISBN	9786611959296 9781281959294 1281959294 9780226092126 0226092127
Edizione	[1st ed.]
Descrizione fisica	1 online resource (444 p.)
Collana	A National Bureau of Economic Research conference report
Altri autori (Persone)	CampbellJohn Y
Disciplina	339.5/3
Soggetti	Monetary policy Securities - Prices Speculation Capital assets pricing model Investment analysis - Mathematics Capital investments
Lingua di pubblicazione	Inglese
Formato	Materiale a stampa
Livello bibliografico	Monografia
Note generali	Description based upon print version of record.
Nota di bibliografia	Includes bibliographical references and indexes.
Nota di contenuto	Measuring the macroeconomic risks posed by asset price booms / Stephen G. Cecchetti -- Expectations, asset prices, and monetary policy : the role of learning / Simon Gilchrist and Masashi Saito -- Optimal monetary policy with collateralized household debt and borrowing constraints / Tommaso Monacelli -- Inflation illusion, credit, and asset prices / Monika Piazzesi and Martin Schneider -- Learning, macroeconomic dynamics, and the term structure of interest rates / Hans Dewachter and Marco Lyrio -- Revealing the secrets of the temple : the value of publishing central bank interest rate projections / Glenn D. Rudebusch and John C. Williams -- The effect of monetary policy on real commodity prices / Jeffrey A. Frankel -- Noisy macroeconomic announcements, monetary policy, and asset prices / Roberto Rigobon and Brian Sack -- Is bad news about inflation good news for the exchange rate? And, if so, can that tell us anything about the conduct

Sommario/riassunto

Economic growth, low inflation, and financial stability are among the most important goals of policy makers, and central banks such as the Federal Reserve are key institutions for achieving these goals. In *Asset Prices and Monetary Policy*, leading scholars and practitioners probe the interaction of central banks, asset markets, and the general economy to forge a new understanding of the challenges facing policy makers as they manage an increasingly complex economic system. The contributors examine how central bankers determine their policy prescriptions with reference to the fluctuating housing market, the balance of debt and credit, changing beliefs of investors, the level of commodity prices, and other factors. At a time when the public has never been more involved in stocks, retirement funds, and real estate investment, this insightful book will be useful to all those concerned with the current state of the economy.