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Altri autori (Persone)	BenesJaromir
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Monetary Policy, Central Banking, and the Supply of Money and Credit:
General
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Money
Mortgages
Public Administration
Public debt
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Nota di contenuto

Cover; Contents; I. Introduction; II. The Chicago Plan in the History of Monetary Thought; A. Government versus Private Control over Money Issuance; B. The Chicago Plan; III. The Model under the Current Monetary System; A. Banks; B. Lending Technologies; C. Transactions Cost Technologies; D. Equity Ownership and Dividends; E. Unconstrained Households; F. Constrained Households; G. Unions; H. Manufacturers; I. Capital Goods Producers; J. Capital Investment Funds; K. Government; 1. Monetary Policy; 2. Prudential Policy; 3. Fiscal Policy; 4. Government Budget Constraint; L. Market Clearing IV. The Model under the Chicago PlanA. Banks; B. Households; C. Manufacturers; D. Government; 1. Monetary Policy; 2. Prudential Policy; 3. Fiscal Policy; 4. Government Budget Constraint; 5. Controlling Boom-Bust Cycles - Additional Considerations; V. Calibration; VI. Transition to the Chicago Plan; VII. Credit Booms and Busts Pre-Transition and Post-Transition; VIII. Conclusion; References; Figures; 1. Changes in Bank Balance Sheet in Transition Period (percent of GDP); 2. Changes in Government Balance Sheet in Transition Period (percent of GDP)3. Changes in Bank Balance Sheet - Details (percent of GDP)4. Transition to Chicago Plan - Bank Balance Sheets; 5. Transition to Chicago Plan - Main Macroeconomic Variables; 6. Transition to Chicago Plan - Fiscal Variables; 7. Business Cycle Properties Pre-Transition versus Post-Transition

Sommario/riassunto

At the height of the Great Depression a number of leading U.S. economists advanced a proposal for monetary reform that became known as the Chicago Plan. It envisaged the separation of the monetary and credit functions of the banking system, by requiring 100% reserve backing for deposits. Irving Fisher (1936) claimed the following advantages for this plan: (1) Much better control of a major source of business cycle fluctuations, sudden increases and contractions of bank credit and of the supply of bank-created money. (2) Complete elimination of bank runs. (3) Dramatic reduction of the (net) public debt. (4) Dramatic reduction of private debt, as money creation no longer requires simultaneous debt creation. We study these claims by

embedding a comprehensive and carefully calibrated model of the banking system in a DSGE model of the U.S. economy. We find support for all four of Fisher's claims. Furthermore, output gains approach 10 percent, and steady state inflation can drop to zero without posing problems for the conduct of monetary policy.

2. Record Nr.	UNINA9910965869703321
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Nota di contenuto	Revisiting Home Visiting: Summary of a Workshop -- Copyright -- ACKNOWLEDGMENTS -- Contents -- REVISITING HOME VISITING -- POLICY CONTEXT -- CHARACTERIZING HOME VISITING -- ROLE OF RESEARCH -- CHALLENGES FACED BY HOME VISITING PROGRAMS -- FAMILY ENGAGEMENT -- STAFFING -- CULTURAL AND LINGUISTIC DIVERSITY -- DOMESTIC VIOLENCE, MATERNAL DEPRESSION, AND SUBSTANCE ABUSE -- NEW WAYS OF THINKING -- CONSIDERING THE COMMUNITY CONTEXT -- DEVELOPING TEAM APPROACHES TO HOME

VISITING -- FORGING LINKAGES TO CHILD CARE -- NEXT STEPS --
REFERENCES -- APPENDIX A AGENDA Workshop on Revisiting Home
Visiting -- MONDAY, MARCH 8, 1999 -- DAY ONE: WHAT CAN WE NOW
SAY ABOUT HOME VISITING STRATEGIES? -- TUESDAY, MARCH 9, 1999
-- DAY TWO: What can we learn from other research and interventions
to inform the future of home visiting? -- APPENDIX B OTHER REPORTS
FROM THE BOARD ON CHILDREN, YOUTH, AND FAMILIES.

Sommario/riassunto

On March 8-9, 1999, the Board on Children, Youth, and Families of the National Research Council and Institute of Medicine, with funding from the David and Lucile Packard Foundation, held a workshop for practitioners, policymakers, and researchers to discuss recent evaluation evidence on the effectiveness of home visitation programs.
