

1. Record Nr.	UNISA990000441990203316
Autore	CALASSO, Francesco
Titolo	Gli ordinamenti giuridici del Rinascimento medievale / Francesco Calasso
Pubbl/distr/stampa	Milano : A. Guffrè, 1965
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Formato	Materiale a stampa
Livello bibliografico	Monografia

2. Record Nr.	UNINA9910136708703321
Autore	Caceres Carlos
Titolo	U.S. Monetary Policy Normalization and Global Interest Rates // Carlos Caceres, Yan Carriere-Swallow, Ishak Demir, Bertrand Gruss
Pubbl/distr/stampa	Washington, D.C. : , : International Monetary Fund, , 2016
ISBN	9781475543063 1475543069
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Collana	IMF Working Papers
Altri autori (Persone)	Carriere-SwallowYan DemirIshak GrussBertrand
Disciplina	332.4973
Soggetti	Monetary policy - United States Interest rates - United States Business cycles - United States Banks and Banking Foreign Exchange Macroeconomics Estimation Simulation Methods Business Fluctuations Cycles Interest Rates: Determination, Term Structure, and Effects Money and Interest Rates: Forecasting and Simulation Monetary Policy Central Banks and Their Policies International Business Cycles Banks Depository Institutions Micro Finance Institutions Mortgages Externalities Finance Currency Foreign exchange Banking Long term interest rates Yield curve Short term interest rates

Exchange rate flexibility
Financial services
Spillovers
Financial sector policy and analysis
Interest rates
Banks and banking
International finance
United States

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Nota di bibliografia	Includes bibliographical references.
Sommario/riassunto	<p>As the Federal Reserve continues to normalize its monetary policy, this paper studies the impact of U.S. interest rates on rates in other countries. We find a modest but nontrivial pass-through from U.S. to domestic short-term interest rates on average. We show that, to a large extent, this comovement reflects synchronized business cycles. However, there is important heterogeneity across countries, and we find evidence of limited monetary autonomy in some cases. The comovement of longer term interest rates is larger and more pervasive. We distinguish between U.S. interest rate movements that surprise markets versus those that are anticipated, and find that most countries receive greater spillovers from the former. We also distinguish between movements in the U.S. term premium and the expected path of risk-free rates, concluding that countries respond differently to these shocks. Finally, we explore the determinants of monetary autonomy and find strong evidence for the role of exchange rate flexibility, capital account openness, but also for other factors, such as dollarization of financial system liabilities, and the credibility of fiscal and monetary policy.</p>
