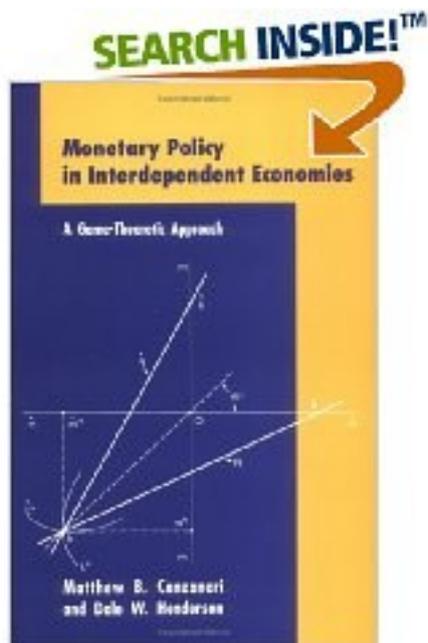


Monetary Policy in Interdependent Economies



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著者:Matthew B. Canzoneri

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Product Description

Monetary Policy in Interdependent Economies provides the first comprehensive overview of the implications of using game theory to analyze interactions among national monetary policymakers. It synthesizes the pessimistic view of sovereign policymaking that results from the analysis of one-shot games with the optimistic view derived from the analysis of quid pro quo strategies in repeated games.

Good outcomes, the authors conclude, require coordination among noncooperative policymakers, and that sometimes policymakers, must be forced to cooperate. They suggest two roles for supranational institutions such as the International Monetary

Fund: the IMF can provide a forum where noncooperative policymakers, can work to achieve good outcomes, and it can police agreements among cooperative policymakers

Canzoneri and Henderson take clear stands on controversial issues and make recent advances in game theory accessible by using a single unified framework to explain a wide range of concepts. They begin by analyzing one-shot interactions between two policymakers, In subsequent chapters they extend their analysis to allow for more policymakers, and coalitions, for repeated interactions among policymakers, and for the possibility of time inconsistency.

作者介绍:

About the Author

Matthew B. Canzoneri is Professor of Economics at Georgetown University.

Matthew B. Canzoneri has been a Professor of Economics at Georgetown University since 1985. He was Chair of the Economics Department from 1991 to 1994. He has served on the staff of the Board of Governors of the Federal Reserve System and as a consultant at the International Monetary Fund, the Bank of England, and the Bank of Spain.

Professor Canzoneri has published extensively on monetary policy and on the coordination of policy between countries. He has also testified before the U.S. House Subcommittee on Domestic Monetary Policy on the implications of European monetary integration for U.S. economic interests, and before the U.K. House of Lords Select Committee on Economic Affairs on the coordination of monetary and fiscal policy.

<http://www9.georgetown.edu/faculty/canzonem/canzoneri.htm>

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