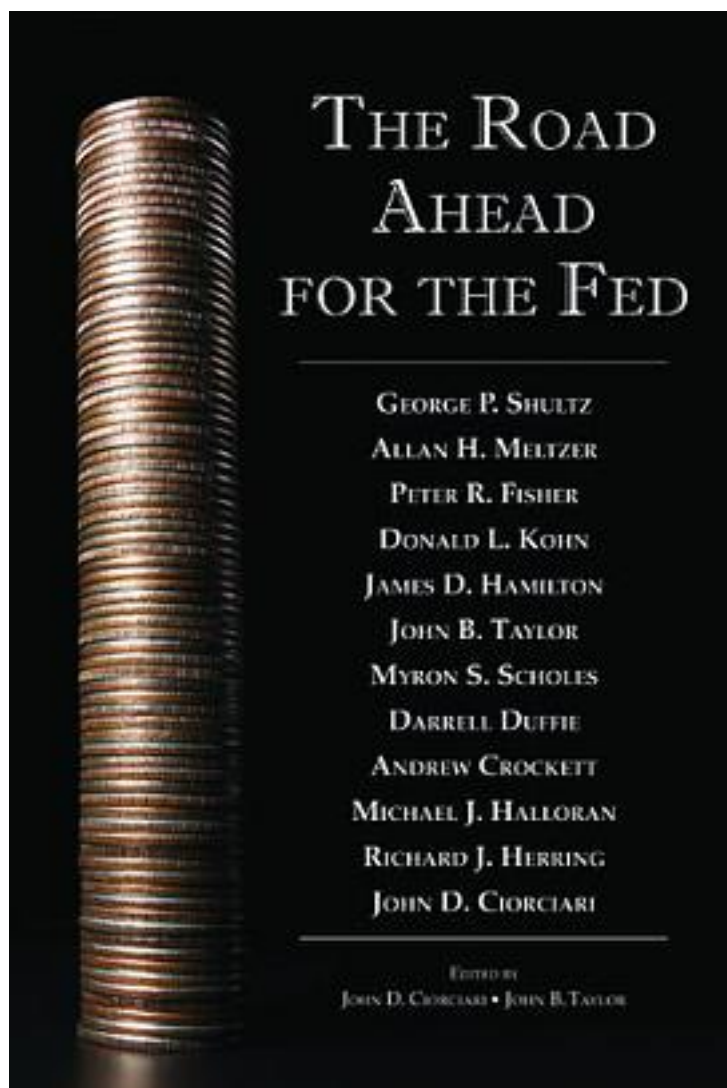


# The Road Ahead for the Fed



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出版者:Hoover Institution Press

出版时间:2009-7-1

装帧:Hardcover

isbn:9780817950019

The Federal Reserve is the single most important economic policy institution in the United States. Its recent unprecedented actions and interventions have raised serious concerns in many quarters about inflation, as well as the independence and effectiveness of the Fed. In *The Road Ahead for the Fed*, twelve expert authors examine the recent actions of the Federal Reserve and debate key issues on how it can best navigate the road ahead.

The authors suggest directions for the Fed going forward by drawing on principles from politics, history, and the market. They then explain how the Fed decided to establish a number of large and extraordinary new programs and offer practical suggestions on how to exit. They also recommend a number of policy reforms to address risk in the financial system and reduce the need for crisis-driven intervention. Although they offer a range of views, they concur on the need for both market-based mechanisms and regulatory reforms to keep the Fed on the road to good monetary policy in the future.

Edited by John D. Ciorciari and John B. Taylor

作者介绍:

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