# Great Inflation?

# **The Great Inflation**

**Steven Ricchiuto** 

#### The Great Inflation:

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policies that led to the Great Inflation of the 1970s A satisfactory explanation must be consistent with 1 the estimated monetary policy reaction function 2 the timing patterns relating monetary policy developments and inflation and 3 the record of economic views manifested in statements by policymakers and prominent financial commentators. It is argued that the monetary policy neglect hypothesis which claims that policymakers took a nonmonetary view of the inflation process meets all three criteria Other explanations are ruled out with one exception the output gap mismeasurement hypothesis which supplements the monetary policy neglect hypothesis This conclusion is based on a study of the Great Inflation in both the U K and the U S and draws on both quantitative and archival evidence particularly news coverage Federal Reserve Bank of St The Great Inflation, 1939-1951 Arthur Joseph Brown, 1955 Issued under the auspices of the Royal **Institute of International Affairs** The Great Inflation Michael D. Bordo, Athanasios Orphanides, 2013-06-28 Controlling inflation is among the most important objectives of economic policy By maintaining price stability policy makers are able to reduce uncertainty improve price monitoring mechanisms and facilitate more efficient planning and allocation of resources thereby raising productivity This volume focuses on understanding the causes of the Great Inflation of the 1970s and 80s which saw rising inflation in many nations and which propelled interest rates across the developing world into the double digits In the decades since the immediate cause of the period s rise in inflation has been the subject of considerable debate Among the areas of contention are the role of monetary policy in driving inflation and the implications this had both for policy design and for evaluating the performance of those who set the policy Here contributors map monetary policy from the 1960s to the present shedding light on the ways in which the lessons of the Great Inflation were absorbed and applied to today s global and increasingly complex economic environment **How Did it Happen?** Edward Nelson, 2022 The Historical Performance of the Federal Reserve Michael D. Bordo, 2019-06-01 Distinguished economist Michael D Bordo argues for the importance of monetary stability and monetary rules offering theoretical empirical and historical perspectives to support his case He shows how the pursuit of stable monetary policy guided by central banks following rule like behavior produces low and stable inflation stable real performance and encourages financial stability In contrast he explains how the failure to adhere to rules that produce monetary stability will inevitably produce the dire consequences of real nominal and financial instability Bordo also examines the performance of the Federal Reserve and he reviews the history of monetary policy during the Great Depression **Exploring the causes of the great inflation** Kevin I Lansing, Federal Reserve Bank of San Francisco. Research Dept,2000 **Disequilibrium** Steven Ricchiuto, 2016-12-20 Who caused the Great Recession We did In Disequilibrium economist Steven Ricchiuto traces how destructive changes in our economic systems have created our present unbalanced economy He expertly shows how today s disequilibrium between supply and demand came from decades of misguided economic policies made in response to the Great Inflation of the 1970s and 1980s Ricchiuto then goes even further investigating how economic forces created in the World War II era laid the groundwork for this destructive shift

Ricchiuto s timely book offers a method for assessing macro economic credit quality and suggests policy makers alter their behavior to handle new macro dynamics Today s economic framework cannot be counted on to protect us forever In Disequilibrium Ricchiuto shows us where we went wrong in the past so that we can work to get the future right

The Enigmatic Realm of **The Great Inflation**: Unleashing the Language is Inner Magic

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