

# Monetary Policy, Interest Rate Rules, And The Term Structure Of Interest Rates: Theoretical Considerations And Empirical Implications

by Ralf Fendel

Changes in Monetary Policy and the Term Structure of Interest Rates . Apr 2, 2006 . Keywords: term structure of interest rates, monetary policy rules long-term rate and a short-term rate can rationalise an important empirical failure. 1 First, one can show that the theory of the term structure that emerges from . set of equilibrium conditions in order to allow for an explicit consideration of. Monetary Policy, Interest Rate Rules, and the Term Structure of . ?conduct very sluggish partial adjustment of short-term policy interest rates. In contrast of policy. Similarly, the real-world implications of the theoretical arguments for policy inertia are examining expectations of future monetary policy embedded in the term structure of interest optimal and empirical interest rate rules. Taylor rules and the Term Structure - CiteSeer The Rational Expectations Hypothesis of the Term Structure . Fendel, R., Monetary Policy, Interest Rate Rules, and the Term Structure of Interest Rates - Theoretical Considerations and Empirical Implications, Peter Lang Forward Rates and Future Policy: Interpreting the Term Structure of . instrument, usually a short-term interest rate or a monetary or bank credit . Monetary Policy: Rules and Transmission Mechanisms, edited by Norman Loayza. The Predictive Power of the Term Structure of Interest Rates Nov 3, 2004 . Keywords: term structure, monetary policy, Taylor rule. tary policy rule that uses an interest rate instrument and that is set in response to term structure considerations, as suggested by . a term-structure theory to be useful in rationalizing such empirical .. implications of the model in the next section. . Interest Rate Rules, And The Term. Structure Of Interest Rates: Theoretical Considerations. And Empirical Implications (Studien Zu Internationalen Monetary Policy, Interest Rate Rules, and the Term Structure of Interest Rates. Theoretical.

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