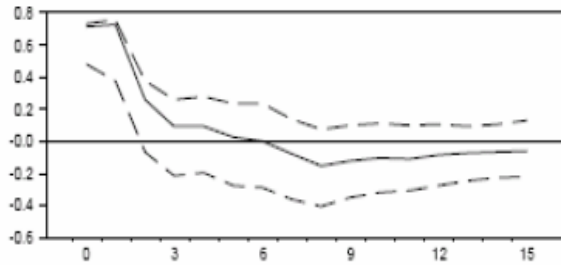


Monetary Economics

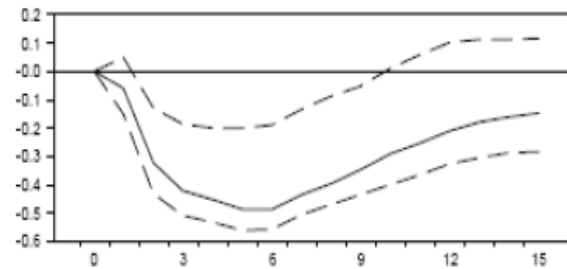
Fabio Milani

Response to a MP shock (CEE)

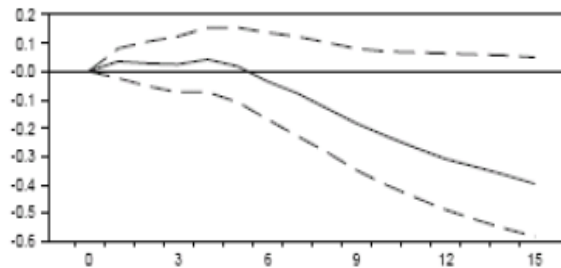
Figure 1. Estimated Dynamic Response to a Monetary Policy Shock



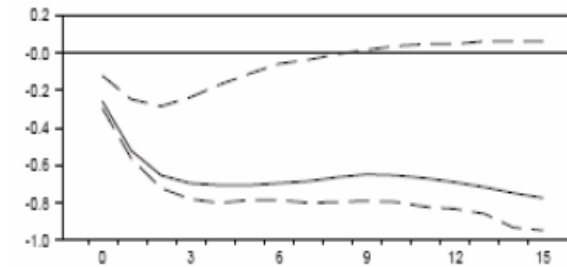
Federal funds rate



GDP

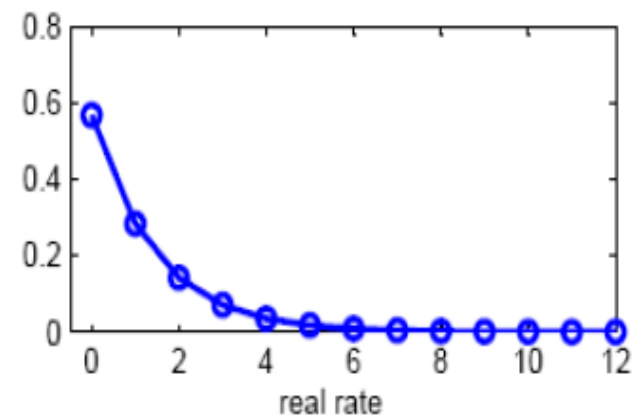
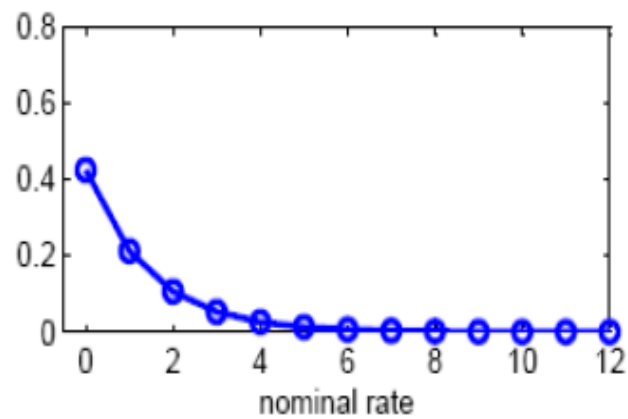
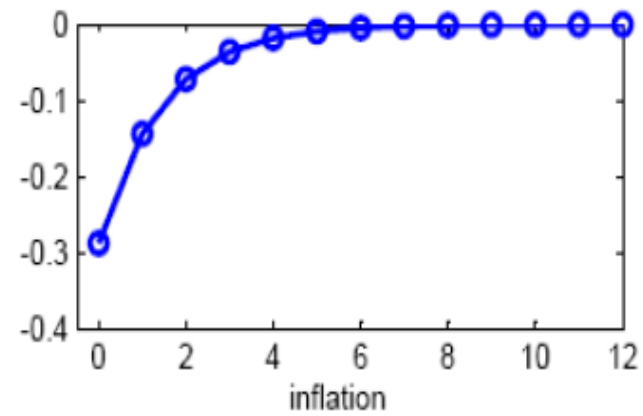
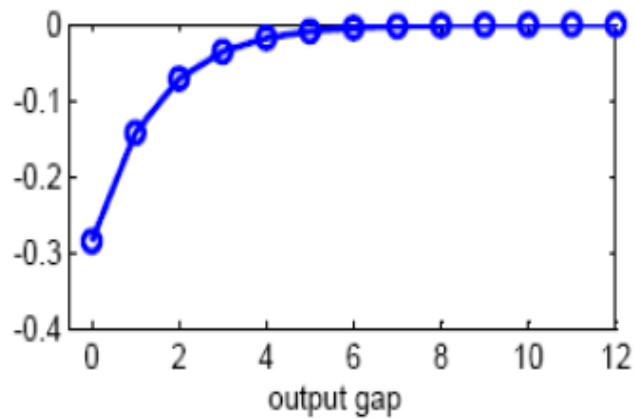


GDP deflator



M2

NK Model: Effect of a MP Shock



NK Model: Effect of a Technology Shock

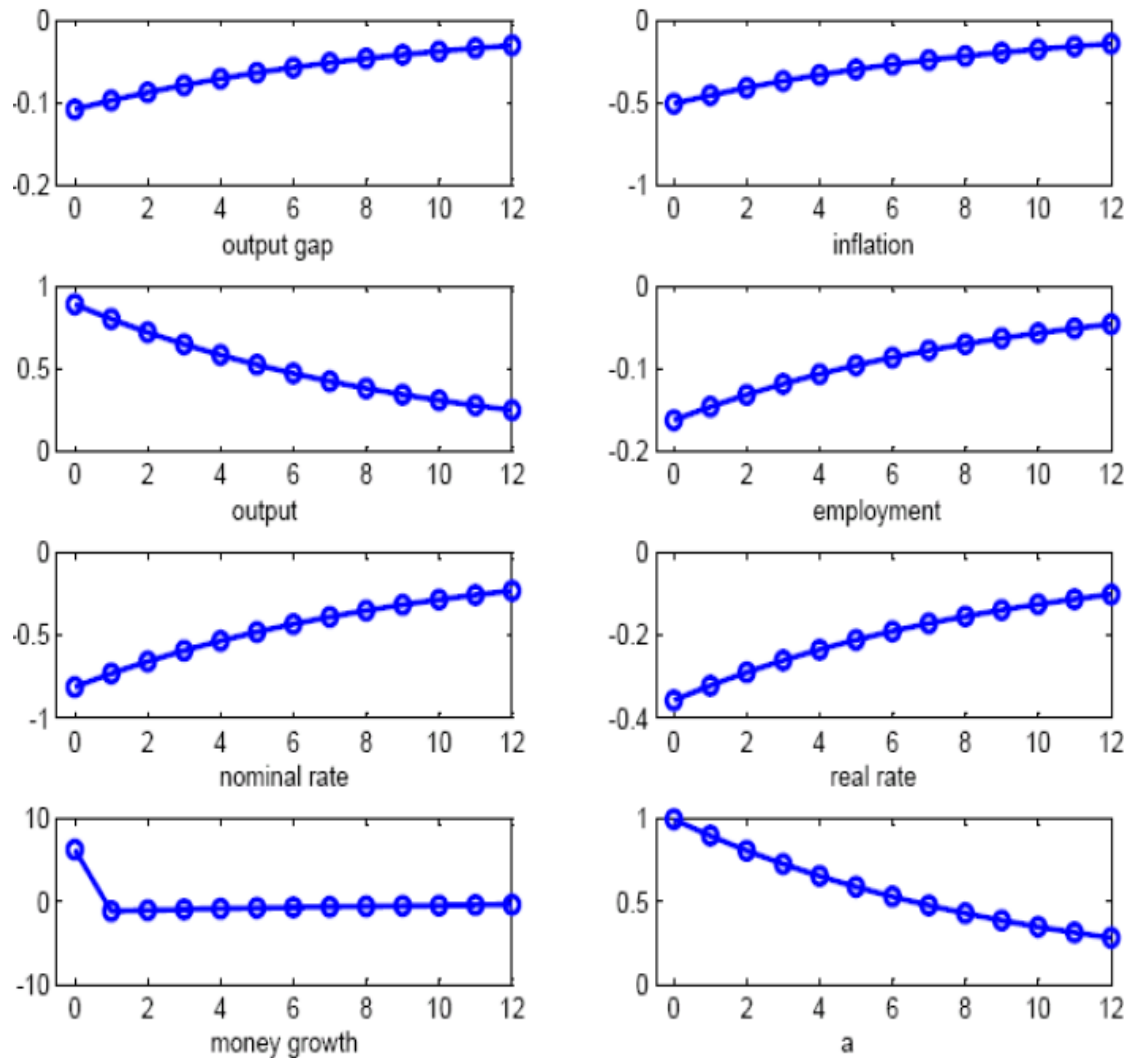
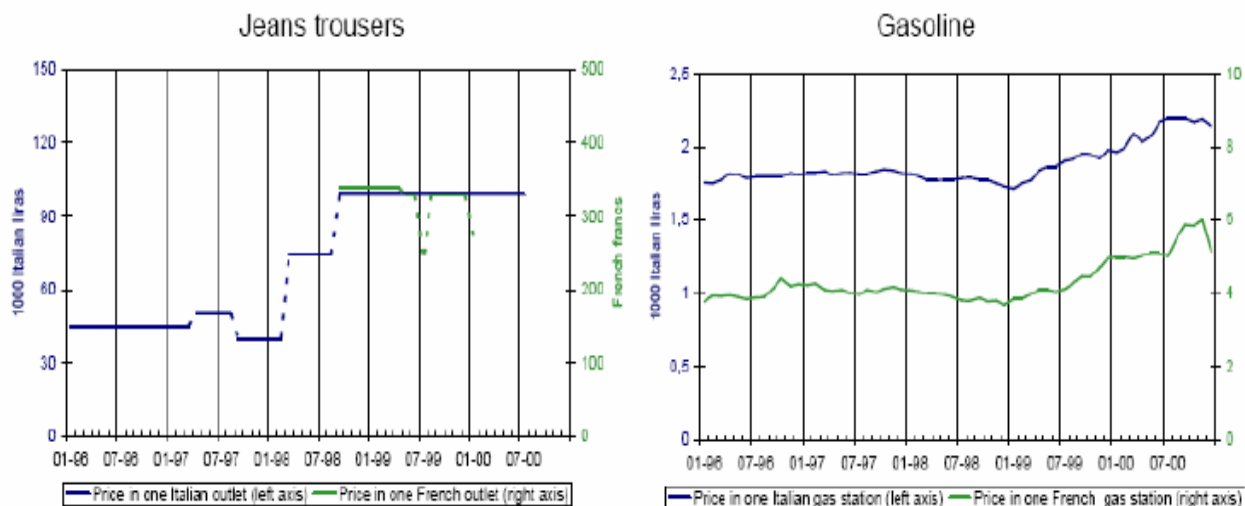
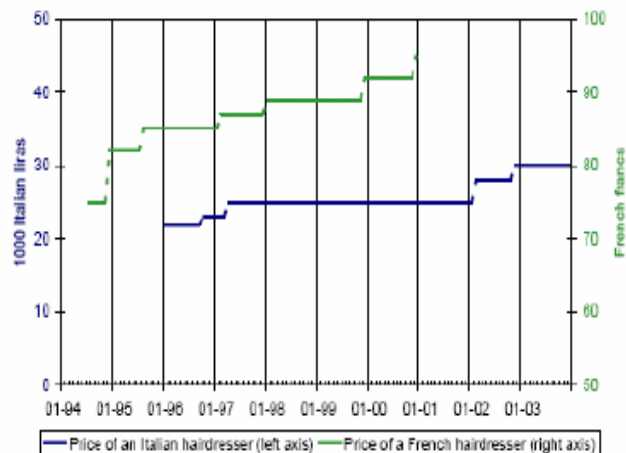


Figure 1 - Examples of individual price trajectories (French and Italian CPI data)



Haircut (men)



Determinacy/ Indeterminacy

