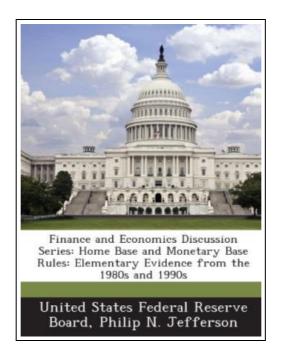
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## Reviews

Absolutely essential go through publication. It is filled with knowledge and wisdom Once you begin to read the book, it is extremely difficult to leave it before concluding.

(Dr. Sierra Lowe Sr.)

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Bibliogov, United States, 2013. Paperback. Book Condition: New. 246 x 189 mm. Language: English. Brand New Book \*\*\*\*\* Print on Demand \*\*\*\*\*\*. This paper evaluates the quantitative importance of removing U.S. currency held abroad from the monetary base. We find that a simple macroeconometric model that uses home base has more explanatory power for changes in nominal income than a model using the total base. Moreover, proposed base rules for the conduct of monetary policy perform better when the model for home base is employed. The evidence from our elementary exercises suggests that accounting for foreign holdings of U.S. currency may also be important in other contexts.

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