

## عنوان مقاله:

The Role of Central Bank Independence In Controlling Moderate Inflation a Worldwide Review

## محل انتشار:

بیست و دومین همایش سالانه سیاستهای پولی و ارزی (سال: 1391)

تعداد صفحات اصل مقاله: 1

## نویسندگان:

Masoud Nili - Associate Professor of Economics and Corresponding author, Sharif University of Technology

Mohammad Ahmadizadeh - Graduate School of Management and Economics Sharif University of Technology

Mehrdad Sharifvaghefi - Graduate School of Management and Economics Sharif University of Technology

## خلاصه مقاله:

Macroeconomic performance of Iran has been dominated by two digit steady rate of chronic inflation during last four decades. This is in sharp contrast with the world significant achievement in establishing an average inflation rate of less than five percent during 2010s. Theoretical progress followed by delegation of independent central banks might be considered as one of the main candidates in explaining this significant achievement. In this paper, after a historical review of the world and major regions' performance with respect to inflation, we focus on the moderate inflation and its changes during last five decades. In our statistical analysis, we concentrate on the role played by the central bank independence when the performance of inflation is controlled for other relevant variables. The results are in favor of central bank independence and its key role in inflation stabilization.

## کلمات کلیدی:

Chronic inflation, Central bank independence, Moderate inflation, stabilization policy

## لینک ثابت مقاله در پایگاه سیویلیکا:

<https://civilica.com/doc/884142>

