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Monetary Economies: Problem Set #3 2 Solutions: (a)Putting aside the x_t shock, these equations are quite standard. Equation (1) is the (log-linear) intertemporal consumption Euler equation that results from household optimisation plus a simple goods market clearing condition of the form $c_t = y_t$. Equation (2) is the new Keynesian Phillips curve.

Modeling Monetary Economies

This Solutions Manual provides worked solutions to all the exercises in Financial Economics, organized according to the chapters in the original textbook. University of Melbourne Researchers Ian Harper Author Business and Economics

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