



## International Finance Discussion Papers: Some Simple Tests of the Globalization and Inflation Hypothesis

By Jane Ihrig

BiblioGov. Paperback. Book Condition: New. This item is printed on demand. Paperback. 72 pages. Dimensions: 9.7in. x 7.4in. x 0.1in. This paper evaluates the hypothesis that globalization has increased the role of international factors and decreased the role of domestic factors in the inflation process in industrial economies. Toward that end, we estimate standard Phillips curve inflation equations for 11 industrial countries and use these estimates to test several predictions of the globalization and inflation hypothesis. Our results provide little support for that hypothesis. First, the estimated effect of foreign output gaps on domestic consumer price inflation is generally insignificant and often of the wrong sign. Second, we find no evidence that the trend decline in the sensitivity of inflation to the domestic output gap observed in many countries owes to globalization. Finally, and most surprisingly, our econometric results indicate no increase over time in the responsiveness of inflation to import prices for most countries. However, even though we find no evidence that globalization is affecting the parameters of the inflation process, globalization may be helping to stabilize real GDP and hence inflation. Over time, the volatility of real GDP growth has declined by more than the volatility of domestic demand,...



**READ ONLINE**  
[ 4.43 MB ]

### Reviews

*Merely no words to explain. I really could comprehend everything out of this published e ebook. I found out this publication from my dad and i suggested this publication to learn.*

-- **Prof. Margarita Ledner PhD**

*This written pdf is fantastic. It normally is not going to expense a lot of. It is extremely difficult to leave it before concluding, once you begin to read the book.*

-- **Gilbert Stroman**

## Related PDFs

---



### [Animalogy: Animal Analogies](#)

Sylvan Dell Publishing. Paperback. Book Condition: New. Cathy Morrison (illustrator). Paperback. 32 pages. Dimensions: 9.8in. x 8.4in. x 0.4in. Compare and contrast different animals through predictable, rhyming analogies. Find the similarities between even the most incompatible animals . . . bat is to...

---



### [The Whale Tells His Side of the Story Hey God, Ive Got Some Guy Named Jonah in My Stomach and I Think Im Gonna Throw Up](#)

B&H Kids. Hardcover. Book Condition: New. Cory Jones (illustrator). Hardcover. 32 pages. Dimensions: 9.1in. x 7.2in. x 0.3in. Oh sure, well all heard the story of Jonah and the Whale a hundred times. But have we heard it from the perspective of the...

---



### [God Loves You. Chester Blue](#)

Henry and George Press. Paperback. Book Condition: New. Ursula Andrejczuk (illustrator). Paperback. 140 pages. Dimensions: 8.0in. x 5.2in. x 0.3in. BEAUTIFUL NEW ILLUSTRATIONS BRING THE STORY TO LIFE! A charming book about a mysterious bear that shows up in the right place at just...

---



### [Good Night, Zombie Scary Tales](#)

Feiwei & Friends. Paperback. Book Condition: New. Iacopo Bruno (illustrator). Paperback. 112 pages. Dimensions: 8.2in. x 5.4in. x 0.2in. Welcome. Have a seat. Ignore the shambling undead outside. Let us tell you a story. But be warned. Good Night, Zombie isnt just any...

---



### [Yearbook Volume 15](#)

RareBooksClub. Paperback. Book Condition: New. This item is printed on demand. Paperback. 58 pages. Dimensions: 9.7in. x 7.4in. x 0.1in. This historic book may have numerous typos and missing text. Purchasers can usually download a free scanned copy of the original book (without...

---



### [Molly on the Shore, BFMS 1 Study score](#)

Petrucci Library Press. Paperback. Book Condition: New. Paperback. 26 pages. Dimensions: 9.7in. x 6.9in. x 0.3in. Percy Grainger, like his contemporary Bela Bartok, was intensely interested in folk music and became a member of the English Folk-Song Society soon after his arrival in...