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United States Federal Reserve Board, Jeremy Rudd, Karl Whelan BiblioGov. Paperback. Book Condition: New. This item is printed on demand. Paperback. 36 pages. Dimensions: 9.7in. x 7.4in. x 0.1in.This paper presents a re-formulated version of a canonical sticky-price model that has been extended to account for variations over time in the central banks inflation target. We derive a closed-form solution for the model, and analyze its properties under various parameter values. The model is used to explore topics relating to the effects of disinflationary monetary policies and inflation persistence....

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