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United States Federal Reserve
Board, Takeshi Kimura, David Small

Bibliogov, United States, 2013. Paperback. Book Condition: New. 241 x 183 mm. Language: English . Brand New Book ***** Print on Demand *****.In this paper, we empirically examine the portfolio-rebalancing effects stemming from the policy of quantitative monetary easing recently undertaken by the Bank of Japan when the nominal short-term interest rate was virtually at zero. Portfolio-rebalancing effects resulting from the open market purchase of long-term government bonds under this policy have been statistically significant. Our results also show that...

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