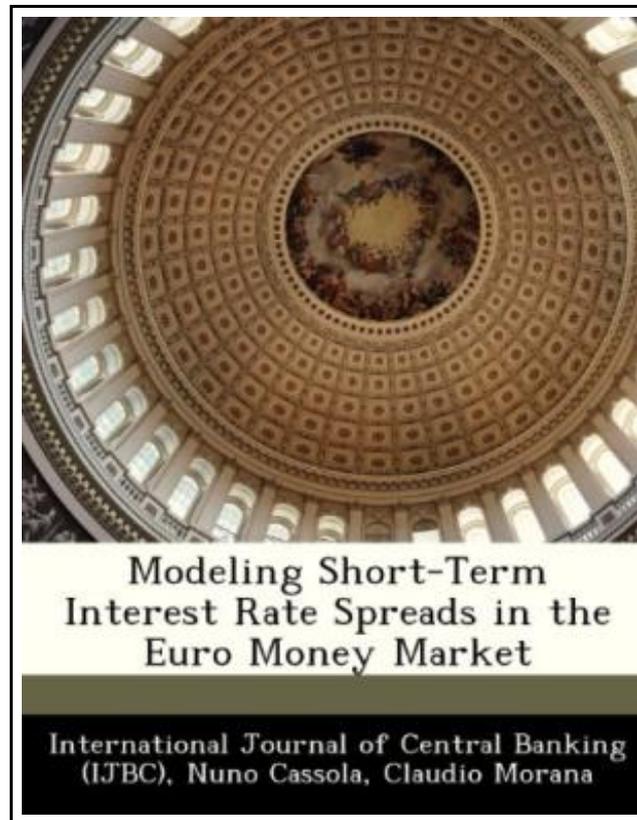


Modeling Short-Term Interest Rate Spreads in the Euro Money Market



Filesize: 2.37 MB

Reviews

This ebook is very gripping and fascinating. Sure, it is engage in, nevertheless an amazing and interesting literature. It is extremely difficult to leave it before concluding, once you begin to read the book.

(Ms. Ora Buckridge)

MODELING SHORT-TERM INTEREST RATE SPREADS IN THE EURO MONEY MARKET



Bibliogov, United States, 2012. Paperback. Book Condition: New. 246 x 189 mm. Language: English . Brand New Book ***** Print on Demand *****.In the framework of a new money-market econometric model, we assess the degree of precision achieved by the European Central Bank (ECB) in meeting its operational target for the short-term interest rate and the impact of the U.S. subprime credit crisis on the euro money market during the second half of 2007. This is done in two steps. Firstly, the long-term behavior of interest rates with one-week maturity is investigated by testing for cointegration and for homogeneity of spreads against the minimum bid rate (MBR, the key policy rate). These tests capture the idea that successful steering of very short-term interest rates is inconsistent with the existence of more than one common trend driving the one-week interest rates and/or with nonstationarity of the spreads among interest rates of the same maturity (or measured against the MBR). Secondly, the impact of several shocks to the spreads (e.g., interest rate expectations, volumes of open-market operations, interest rate volatility, policy interventions, and credit risk) is assessed by jointly modeling their behavior. We show that after August 2007, euro-area commercial banks started paying a premium to participate in the ECB liquidity auctions. This puzzling phenomenon can be understood by the interplay between, on the one hand, adverse selection in the interbank market and, on the other hand, the broad range of collateral accepted by the ECB. We also show that after August 2007, the ECB steered the risk-free rate close to the policy rate, but has not fully offset the impact of the credit events on other money-market rates.



[Read Modeling Short-Term Interest Rate Spreads in the Euro Money Market Online](#)



[Download PDF Modeling Short-Term Interest Rate Spreads in the Euro Money Market](#)

You May Also Like



Kindergarten Culture in the Family and Kindergarten; A Complete Sketch of Froebel s System of Early Education, Adapted to American Institutions. for the Use of Mothers and Teachers

Rarebooksclub.com, United States, 2012. Paperback. Book Condition: New. 246 x 189 mm. Language: English . Brand New Book ***** Print on Demand *****.This historic book may have numerous typos and missing text. Purchasers can download...

[Read ePub »](#)



A Kindergarten Manual for Jewish Religious Schools; Teacher s Text Book for Use in School and Home

Rarebooksclub.com, United States, 2012. Paperback. Book Condition: New. 246 x 189 mm. Language: English . Brand New Book ***** Print on Demand *****.This historic book may have numerous typos and missing text. Purchasers can download...

[Read ePub »](#)



Two Treatises: The Pearle of the Gospell, and the Pilgrims Profession to Which Is Added a Glasse for Gentlewomen to Dresse Themselves By. by Thomas Taylor Preacher of Gods Word to the Towne of Reding. (1624-1625)

Proquest, Eebo Editions, United States, 2010. Paperback. Book Condition: New. 246 x 189 mm. Language: English . Brand New Book ***** Print on Demand *****.EARLY HISTORY OF RELIGION. Imagine holding history in your hands. Now...

[Read ePub »](#)



Two Treatises: The Pearle of the Gospell, and the Pilgrims Profession to Which Is Added a Glasse for Gentlewomen to Dresse Themselves By. by Thomas Taylor Preacher of Gods Word to the Towne of Reding. (1625)

Proquest, Eebo Editions, United States, 2010. Paperback. Book Condition: New. 246 x 189 mm. Language: English Brand New Book ***** Print on Demand *****.EARLY HISTORY OF RELIGION. Imagine holding history in your hands. Now you...

[Read ePub »](#)



Index to the Classified Subject Catalogue of the Buffalo Library; The Whole System Being Adopted from the Classification and Subject Index of Mr. Melvil Dewey, with Some Modifications .

Rarebooksclub.com, United States, 2013. Paperback. Book Condition: New. 246 x 189 mm. Language: English . Brand New Book ***** Print on Demand *****.This historic book may have numerous typos and missing text. Purchasers can usually...

[Read ePub »](#)



Fart Book African Bean Fart Adventures in the Jungle: Short Stories with Moral
Createspace, United States, 2013. Paperback. Book Condition: New. 229 x 152 mm. Language: English . Brand New Book ***** Print on Demand *****.Black White Illustration Version! BONUS - Includes FREE Dog Fart Audio Book for

[Read eBook »](#)



Children s Handwriting Book of Alphabets and Numbers: Over 4,000 Tracing Units for the Beginning Writer

Createspace, United States, 2015. Paperback. Book Condition: New. 254 x 203 mm. Language: English . Brand New Book ***** Print on Demand *****.The Children s Handwriting Book of Alphabets and Numbers provides extensive focus on

[Read eBook »](#)



Oxford Reading Tree Read with Biff, Chip, and Kipper: Phonics: Level 6: Gran s New Blue Shoes (Hardback)

Oxford University Press, United Kingdom, 2011. Hardback. Book Condition: New. 172 x 142 mm. Language: English . Brand New Book. Read With Biff, Chip and Kipper is the UK s best-selling home reading series. It

[Read eBook »](#)



Daycare Seen Through a Teacher s Eyes: A Guide for Teachers and Parents

America Star Books, United States, 2010. Paperback. Book Condition: New. 224 x 152 mm. Language: English . Brand New Book ***** Print on Demand *****.Between the good mornings and the good nights it s what

[Read eBook »](#)



The Sunday Kindergarten Game Gift and Story: A Manual for Use in the Sunday, Schools and in the Home (Classic Reprint)

Forgotten Books, United States, 2015. Paperback. Book Condition: New. 229 x 152 mm. Language: English . Brand New Book ***** Print on Demand *****.Excerpt from The Sunday Kindergarten Game Gift and Story: A Manual for

[Read eBook »](#)