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Finance and Economics Discussion Series: The Automatic Stabilizers: Quietly Doing their Thing

United States Federal Reserve Board, Darrel S. Cohen, Glenn R. Follette

Bibliogov, United States, 2013. Paperback. Book Condition: New. 246 x 189 mm. Language: English. Brand New Book ***** Print on Demand *****.This paper presents theoretical and empirical analysis of automatic fiscal stabilizers, such as the income tax and unemployment insurance benefits. Using the modern theory of consumption behavior, we identify several channels--insurance effects, wealth effects and liquidity constraints- -through which the optimal reaction of household consumption plans to aggregate income shocks is tempered by the automatic fiscal stabilizers. In...

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- Authored by Darrel S Cohen, Glenn R Follette
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