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Finance and Economics Discussion Series: A Study of U.S. Monetary Policy Implementation: Demand for Reserves on a Period Average Basis

United States Federal Reserve Board, Ruth Judson, Elizabeth Klee

Bibliogov, United States, 2013. Paperback. Book Condition: New. 246 x 189 mm. Language: English . Brand New Book ***** Print on Demand *****.This paper provides new estimates of banks demand for excess reserve balances on a period average basis. Consistent with theoretical work, we find that the demand for excess depends critically on uncertainty of flows in and out of reserve accounts. We also document the variability of demand for excess reserve balances by institution size, evaluate different models for...

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