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International Finance Discussion Papers:
Emerging Market Business Cycles
Revisited: Learning about the Trend

United States Federal Reserve
Board, et al., Emine Boz

Bibliogov, United States, 2013. Paperback. Book Condition: New. 246 x 189 mm. Language: English . Brand New Book ***** Print on Demand *****.The data reveal that emerging markets do not differ from developed countries with regards to the variance of permanent TFP shocks relative to transitory. They do differ, however, in the degree of uncertainty agents face when formulating expectations. Based on these observations, we build an equilibrium business cycle model in which the agents cannot perfectly distinguish between the...

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