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Micro-founded Model with Parameter
Uncertainty

United States Federal Reserve Board,
Takeshi Kimura, Takushi Kurozumi

Bibliogov, United States, 2013. Paperback. Book Condition: New. 246 x 189 mm. Language: English . Brand New Book ***** Print on Demand *****. In this paper, we structurally model uncertainty with a micro-founded model, and investigate its implications for optimal monetary policy. Uncertainty about deep parameters of the model implies that the central bank simultaneously faces both uncertainty about the structural dynamic equations and about the social loss function. Considering both uncertainties with cross-parameter restrictions based on the micro-foundations of the...

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