وزارة التعليم العالي والبحث العلمي
الجامعة المستنصرية
كلية الادارة والاقتصاد

تباطؤات السياسة النقدية وانعكاساتها على النشاط الاقتصادي: تجارب دول مختارة

رسالة مقدمة الى
مجلس كلية الادارة والاقتصاد في الجامعة المستنصرية وهي جزء من متطلبات الحصول على درجة ماجستير في العلوم الاقتصادية

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Abstract

Monetary Policy is one of the stability procedures adopted by countries in order to remedy different economic imbalances occurring with the development process.

In addition, monetary policy efficiency, and its relative importance, differs from economy to another, because of the different nature of existing economic structures, and the different development of monetary and financial markets from country to another.

Monetary Policy suffers from a lag period in transferring its effect to the economic activity. This period may be long or short in according to the existing conditions of an economy.

These lag periods are very important, because the insatiable timing of policies may be led to increase the intensity of existing economic fluctuations rather than mitigating them.

The study hypothesis is that the time lags decrease the policy efficiency in transferring the effects of monetary policy to the economic activities and variables, leading to errors in making of the economic decisions, which produce opposite results with what authorities want. The

Length of these lags differs from a country to another and from time to another in the same country.

The research aims at explore the range of effect of Monetary Policy lags on the economic activity under selected countries models.

The study adopted an analytical and descriptive approach to the phenomenon under analysis in according to logic of the economic theory.

The locative limits of the study were three countries: United States, Canada, and Australia, while the time limit was the period 1990- 2007.

The study has been divided into three chapters. Chapter one deals with concept of monetary policy and its mechanisms. While chapter two offers the time lags of monetary policy. Finally, Chapter three examines effects of monetary policy lags.

The most important of research conclusions is that the monetary policy effects and reflections are great on a economy, but these effects on the credit and money aggregates growth are low, because of these lags in policy.

The most important of recommendations is that the reaction of a policy must be early to any expected changes in order to minimize the errors.

The researcher

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