

PwC Plus Article

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BIS Working Papers No 1102: MPC heterogeneity and the dynamic response of consumption to monetary policy

This paper studies how household financial choices affect the impact of monetary policy on consumption. Based on micro data from four major euro area countries, we estimate structural parameters to match moments related to asset market participation rates, portfolio shares and wealth-to-income ratios by education and country.

Keywords

Aktien, Bankenaufsicht (Europäische und Internationale Organisationen), Geldpolitik, Vermögensanlagen

FS-sector(s)

Banking & Capital Markets, Asset & Wealth Management

Topics

Risk & Regulation

Issuing Body

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