



The Yield Curve and Financial Risk Premia

By Felix Geiger

Springer-Verlag Berlin and Heidelberg GmbH & Co. K. Paperback. Condition: New. This item is printed on demand. 273 pages. The determinants of yield curve dynamics have been thoroughly discussed in finance models. However, little can be said about the macroeconomic factors behind the movements of short- and long-term interest rates as well as the risk compensation demanded by financial investors. By taking on a macro-finance perspective, the books approach explicitly acknowledges the close feedback between monetary policy, the macroeconomy and financial conditions. Both theoretical and empirical models are applied in order to get a profound understanding of the interlinkages between economic activity, the conduct of monetary policy and the underlying macroeconomic factors of bond price movements. Moreover, the book identifies a broad risk-taking channel of monetary transmission which allows a reassessment of the role of financial constraints; it enables policy makers to develop new guidelines for monetary policy and for financial supervision of how to cope with evolving financial imbalances. This item ships from La Vergne, TN. Paperback.

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