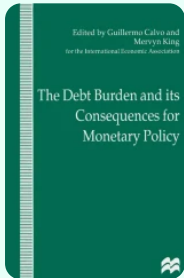


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# The Debt Burden and Its Consequences for Monetary Policy



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Editors: [Guillermo Calvo \(Professor\)](#), [Mervyn King \(Professor\)](#)

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## About this book

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In all countries debt and deficits of the public sector are at the heart of economic policy debate. Debt and deficits pose major problems, all the more pressing in Europe because of the Maastricht criteria for entry into European Monetary Union. And in the developing world debt has been associated with major financial crises. This volume, arising from an International Economic Association conference at the Bundesbank, sees academics and policy makers debate the key issues and their implications in theory and practice.

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