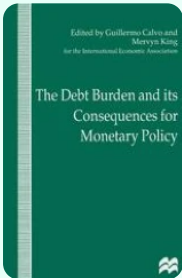


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# The Debt Burden and Its Consequences for Monetary Policy



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## Overview

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

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## Table of contents (10 chapters)

### Front Matter

Pages i-xxi

[Download chapter PDF](#) 

## Overview Papers

### Front Matter

Pages 1-1

[Download chapter PDF](#) 

[Debt and Monetary Policy: The Policy Issues](#)

Rudi Dornbusch

Pages 3-27

---

### **Debt, Cash Flow and Inflation Incentives: A Swedish Example**

Mats Persson, Torsten Persson, Lars E. O. Svensson

Pages 28-66

---

## **The Structure and Maturity of Debt**

---

Front Matter

Pages 67-67

[Download chapter PDF](#) 

---

### **Optimal Funding Policy.**

Robert J. Barro

Pages 69-85

---

### **Global Government Securities Markets: Economics and Politics of Recent Market Microstructure Reforms**

Randall S. Kroszner

Pages 86-113

---

## **Debt and Domestic Monetary Policy**

---

Front Matter

Pages 115-115

[Download chapter PDF](#) 

---

### **Control of the Public Debt: A Requirement for Price Stability?**

Michael Woodford

Pages 117-158

---

### **Towards a Political-Economic Theory of Domestic Debt**

Allan Drazen

Pages 159-178

---

# Debt and International Financial Markets

---

Front Matter

Pages 179-179

[Download chapter PDF](#) 

---

## Varieties of Capital-Market Crises

Guillermo A. Calvo

Pages 181-207

---

## Debt and Exchange Rates

Peter Kugler

Pages 208-230

---

# Debt and Monetary Union

---

Front Matter

Pages 231-231

[Download chapter PDF](#) 

---

## Credibility, Seigniorage and Government Debt in a Monetary Union

Bernd Huber

Pages 233-253

---

## Deficits, Debt and European Monetary Union: Some Unpleasant Fiscal Arithmetic

Georg Winckler, Eduard Hochreiter, Peter Brandner

Pages 254-282

Back Matter

Pages 283-292

[Download chapter PDF](#) 

---

[Back to top](#) 

---

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[economic policy](#)[financial markets](#)[government securities](#)[Inflation](#)[monetary policy](#)[monetary union](#)

## 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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