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## The Real Bills Doctrine

*FRB Richmond Economic Review, Vol. 68, No. 5, September/October 1982, pp. 3-13*

11 Pages

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Thomas M. Humphrey (https://papers.ssrn.com/sol3/cf\_dev/AbsByAuth.cfm?per\_id=349564)

Federal Reserve Banks - Federal Reserve Bank of Richmond

Date Written: 1982

### Abstract

With recession lingering and interest rates remaining high, one hears increasingly that the Fed should abandon its money growth targets and move to a policy of lowering interest rates to full employment levels.

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