



American Economic Review

ISSN 0002-8282 (Print) | ISSN 1944-7981 (Online)

≡ Menu

Systemic Illiquidity in the Federal Funds Market

Adam B. Ashcraft

Darrell Duffie

AMERICAN ECONOMIC REVIEW

VOL. 97, NO. 2, MAY 2007

(pp. 221–225)

Download Full Text PDF

Article Information

Citation

Ashcraft, Adam, B., and Darrell Duffie. 2007. "Systemic Illiquidity in the Federal Funds Market." *American Economic Review* 97 (2): 221–225.

DOI: 10.1257/aer.97.2.221

Choose Format:



This website uses cookies.

By clicking the "Accept" button or continuing to browse our site, you agree to first-party and session-only cookies being stored on your device to enhance site navigation and analyze site performance and traffic. For more information on our use of cookies, please see our [Privacy Policy](#).

Accept

SEE Classification

43 Interest Rates: Determination, Term Structure, and Effects

G12 Asset Pricing; Trading Volume; Bond Interest Rates

G21 Banks; Depository Institutions; Micro Finance Institutions; Mortgages

[Terms of Use](#)

[Privacy Policy](#)

Copyright 2026 American Economic Association. All rights reserved.

This website uses cookies.

By clicking the "Accept" button or continuing to browse our site, you agree to first-party and session-only cookies being stored on your device to enhance site navigation and analyze site performance and traffic. For more information on our use of cookies, please see our [Privacy Policy](#).

Accept