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An exploratory inquiry into the impact of budget deficits on the nominal interest rate yield on Moody's Aaa-rated corporate bonds, 1973–2012

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Abstract

This exploratory empirical article provides recent evidence on the impact of the US federal budget deficit on the nominal interest rate yield on Moody's Aaa-rated long-term corporate bonds. The study is couched within a loanable funds model that

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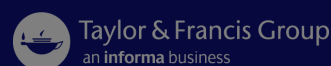
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