

FINANCIAL MARKETS & INSTITUTIONS

Frederic S. Mishkin . Stanley G. Eakins

Seventh Edition

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transactions and expand the available options for monetary policy through negative interest rates Opposing voices claim that such a step would reduce the freedom of individuals and lead to a greater potential for monetary repression The abolition of cash could also significantly impact the public s monetary psychology thereby influencing their inflation expectations portfolio structure saving behavior and other important monetary parameters

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