THE PRESSURES ON AMERICAN MONETARY POLICY

by

Thomas Havrilesky

Duke University



Kluwer Academic Publishers Boston/Dordrecht/London

TABLE OF CONTENTS

		Page
	PREFACE	vii
	INTRODUCTION	1
CHAPTER		
One	The Pressures on Monetary Policy: An Overview	11
Two	Executive Branch Pressures on Monetary Policy: 1914-1991	29
Three	Legislative Branch Pressures on Monetary Policy: 1914-1991	81
Four	Monetary Policy Signaling from The Administration to the Federal Reserve	117
Five	Federal Reserve Responsiveness to Threat-Augmented Signaling	155
Six	The Causes of Signaling from the Administration and Threats from Congress to the Federal Reserve	195
Seven	Monetary Policy Signaling from Congress to the Federal Reserve	221
Eight	Banking and Other Private Sector Influences on Monetary Policy	251
Nine	The Power of Appointment and Monetary Policy	285
Ten	Implications for Monetary Reform	325
	INDEX	361