

CHAPTER I

THE PROBLEM AND ITS BACKGROUND

Introduction

Inflation in a general manner affects the behavior of every people. Our choice to purchase a single product will vary for the reason that the cost of the same product we bought a month ago may be different from its current price, which basically is a result of inflation. Inflation is the rising price of goods and services over time. (Amadeo, K., 2018). In short, inflation increases our cost of living. Once our cost of living increases, our power to purchase certain goods and services will decrease since it decreases the value of our Philippine Peso.

In the Philippines, inflation are being managed and handled by the Bangko Sentral ng Pilipinas (BSP), with the main goal of limiting and normalizing the rate of inflation in order not to affect the living of the Filipino people and for the economy to run smoothly. Section 3 of Republic Act 7653 or the New Central Bank Act, signed in 1993, stated that the BSP's primary objective is "to maintain price stability conducive to a balanced and sustainable growth of the economy. It shall also promote and maintain monetary stability and the convertibility of the peso." A change in the government ruler also plays an important role in the increase or decrease of inflation rate. If the projects and programs affecting the importation, exportation, employment, production of goods and services and other external factors like security and order amongst others are not controlled and maintained, drastic change in the inflation rate may follow. Noticeable inflation increases were observed during the time of then-presidents Ferdinand Marcos, Cory Aquino and Gloria Arroyo dating back to 1970s which were affected by various

Research Paper On Inflation

Paolo Giovane, Roberto Sabbatini



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Foreign Affairs Research Papers Available Foreign Affairs Research Documentation Center,1974 Inflation in Open Economies Michael Parkin,George Zis,1978 **External Evaluation of IMF Economic Research Activities** International Monetary Fund,2000-04-11 This report commissioned by the Executive Board was prepared by a committee of academic economists The report assesses the appropriateness of current research activities the quality and added value of the IMF s economic research and its utility in the IMF among its member countries and within the wider economics community This publication also includes responses to the report by the IMF s staff Managing Director and Executive Board **The Research Paper** John T. Hiers,James O. Williams,Julius Fellows Ariail,1986 **Inflation Theory in Economics** Max Gillman,2009-03-23 These essays bring together a progression in monetary theory The major theme that runs through all of the chapters is that in order to do monetary economics well in general equilibrium it helps to have a good money demand underlying the theory A proper underlying money demand sets up arguably the best foundation from which to make extensions of monetary economics from the basic model At the same time that money demand is modelled this also endogenizes the velocity of money This has been a challenge in the literature that these essays solve and then use to extend basic neoclassical growth and business cycle theory Solving this problem in a way that is a natural direct and micro founded extension of the standard monetary theory is the first major contribution of the collection The second major contribution is the extension of the neoclassical monetary models using this solution to reinvigorate classic issues of monetary economics and take them to the frontier *Conflict Inflation* Maria Cristina Barbieri Góes,Sylvio Kappes,Louis-Philippe Rochon,2025-03-11 This book brings together distinguished scholars who analyze the recent resurgence of inflation from the point of view of conflict among social classes over the appropriate distribution of income For the better part of the past four decades inflation remained low and stable in most industrialized economies certainly close to the various inflation targets As a result inflation did not pose much of a policy threat and economists attention was drawn elsewhere Since 2020 however the picture is very different A pandemic followed by a war has led to a surge in inflation throughout the globe the result of war climate change emergencies supply chain deficiencies and other cost related post COVID problems so called greedflation This surge in inflation has left many economists bewildered Post Keynesians however have proposed a sound explanation For them inflation is always and everywhere a conflict phenomenon and they have applied this view to the post pandemic era This book is a must read to understand not only inflation in normal times but also in times of crises It is an essential read for students policymakers and scholars in the fields of economics social sciences and public policy The chapters in this book were originally published as a special issue of Review of Political Economy **Africa's Rising Inflation** Ajay Chhibber,1991 Is there a link between devaluation and high inflation It depends on accompanying monetary and fiscal policies and the presence of parallel markets An open capital account would curtail fiscal profligacy and provide price stability without

jeopardizing growth *Moderate Inflation* Mr. Carlo Cottarelli, Mr. Gyorgy Szapary, 1998-07-01 Many countries including several transition economies have in the last few years recorded a sharp decline in inflation but have been unable to bring inflation down to lower single digits or to achieve price stability In these countries inflation has stabilized at moderate levels with further progress becoming seemingly more difficult What are the problems created by moderate inflation What is the appropriate speed of disinflation These and other issues related to disinflation in transition economies are taken up in this book edited by Carlo Cottarelli and Gyorgy Szapary **Research Paper INT.**, 1981 **Research Paper** University of Chicago. Department of Geography, 1975 **Statistical Reference Index**, 1981 Inflation Targeting and the Legacy of High Inflation Mr. Luis Ignacio Jácome, Mr. Nicolas E Magud, Samuel Pienknagura, Martin Uribe, 2025-04-11 As inflation targeting IT turns 35 it has become a key institutional monetary framework by central banks Yet this paper shows that stark differences exist among inflation targeting countries in the conduct of monetary policy Behind such heterogeneity the legacy of a high inflation history appears as a preponderant factor We propose a model that diverges from existing IT workhorse models by adding path dependence to a forward looking model and potentially imperfect central bank credibility We show that achieving low inflation hitting the target requires more aggressive monetary policy and is costlier from an output point of view when individuals past inflationary experiences shape their inflation expectation formation In turn we provide empirical evidence of the need for these two theoretical additions Countries that experienced a high level of inflation before adopting the IT regime tend to respond more aggressively to deviations of inflation expectations from the central bank's target We also point to the existence of a credibility puzzle whereby the strength of a central bank's monetary policy response to deviations from the inflation target remains broadly unchanged even as central banks gain credibility over time Put differently a country's inflationary past casts a long and persistent shadow on central banks *Economic Developments In India : Monthly Update, Volume -21 Analysis, Reports, Policy Documents* Editors : Raj Kapila & Uma Kapila, 2000 **From Monetary Targeting to Inflation Targeting** Frederic S. Mishkin, 2001 Experience with monetary targeting suggests that although it successfully controlled inflation in Switzerland and especially Germany the special conditions that made it work reasonably well in those two countries are unlikely to be satisfied elsewhere Inflation targeting is more likely to improve economic performance in countries that choose to have an independent domestic monetary policy but there are subtleties in how inflation targeting is done Lessons from industrial countries should be useful to central banks designing a framework for monetary policy **Hearings, Reports and Prints of the Joint Economic Committee** United States. Congress. Joint Economic Committee, 1980 Economic Growth and Development in Ethiopia Almas Heshmati, Haeyeon Yoon, 2018-04-27 This volume is a collection of selected empirical studies on determinants of economic growth and development in Ethiopia The core argument for editing this book is to provide an up to date picture of the state and patterns of growth and development in Ethiopia Ethiopia has been under focus in the past due to draughts war famine development changes and the

effects of global economic crisis in the country A main contribution of this volume is that it helps identify selected important determinants of growth and development in Ethiopia and provides an estimation of their effects using up to date data modelling and methods Taken together the studies provide a comprehensive picture of the state of growth and development their measurements causal relationships and evaluation of efficient policies and practices in achieving progress in Ethiopia The issues covered represent major challenges to the government and development organizations who are aiming at achieving higher growth and alleviating poverty in the country The studies cover transition from rural agriculture to urban industry and the development of services

Office of Real Estate Research Paper ,1985

The Euro, Inflation and Consumers' Perceptions Paolo Giovane,Roberto Sabbatini,2008-04-16 On 1 January 2002 euro banknotes and coins were introduced in twelve EU Member States Three more countries joined in the following years and over 300 million people now use the euro in their daily transactions The currency changeover was a technical success From the very start however the vast majority of euro area citizens held the single currency responsible for a sharp rise in prices and a subsequent decline in their personal economic fortunes This book puts forward convincing empirical evidence primarily drawn from Italy s experience to establish whether the introduction of the euro has had a major impact on prices and if not why so many people believe it has Its significance lies not only in the documentation of a historic event but also and more importantly in the lessons it provides which concern the public s understanding of inflation the correct assessment of the effects of the single currency and the need for appropriate measures when other countries adopt the euro

Proceedings of the 11th International Conference on Emerging Challenges: Smart Business and Digital Economy 2023 (ICECH 2023) Nguyen Danh Nguyen,Pham Thi Thanh Hong,2024-02-03 This is an open access book Hanoi University of Science and Technology School of Economics and Management University of Economics Ho Chi Minh City University of Economics and Business Vietnam National University Hanoi National Economics University Faculty of Business and Management The University of Danang University of Economics Vietnam National University International School Foreign Trade University University of Hertfordshire UK AVSE Global France and PPM School of Management Indonesia will organize The 11th International Conference on Emerging Challenges Smart Business and Digital Economy Vietnam on November 3 4 2023 We would like to invite you to be a part of the ICECH2023 and submit your research papers for presentation consideration The aim of ICECH2023 is to provide a forum for academics and professionals to share research findings experiences and knowledge for adaptation and business strategy in a post Covid as well as various uncertainties and complexities in the world in the Asia Pacific region We welcome the submissions in Economics Business Innovation Management and Business Law

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Table of Contents Research Paper On Inflation

1. Understanding the eBook Research Paper On Inflation
 - The Rise of Digital Reading Research Paper On Inflation
 - Advantages of eBooks Over Traditional Books
2. Identifying Research Paper On Inflation
 - Exploring Different Genres
 - Considering Fiction vs. Non-Fiction
 - Determining Your Reading Goals
3. Choosing the Right eBook Platform
 - Popular eBook Platforms
 - Features to Look for in an Research Paper On Inflation
 - User-Friendly Interface
4. Exploring eBook Recommendations from Research Paper On Inflation
 - Personalized Recommendations
 - Research Paper On Inflation User Reviews and Ratings
 - Research Paper On Inflation and Bestseller Lists

5. Accessing Research Paper On Inflation Free and Paid eBooks
 - Research Paper On Inflation Public Domain eBooks
 - Research Paper On Inflation eBook Subscription Services
 - Research Paper On Inflation Budget-Friendly Options
6. Navigating Research Paper On Inflation eBook Formats
 - ePub, PDF, MOBI, and More
 - Research Paper On Inflation Compatibility with Devices
 - Research Paper On Inflation Enhanced eBook Features
7. Enhancing Your Reading Experience
 - Adjustable Fonts and Text Sizes of Research Paper On Inflation
 - Highlighting and Note-Taking Research Paper On Inflation
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 - Joining Online Reading Communities
 - Participating in Virtual Book Clubs
 - Following Authors and Publishers Research Paper On Inflation
9. Balancing eBooks and Physical Books Research Paper On Inflation
 - Benefits of a Digital Library
 - Creating a Diverse Reading Collection Research Paper On Inflation
10. Overcoming Reading Challenges
 - Dealing with Digital Eye Strain
 - Minimizing Distractions
 - Managing Screen Time
11. Cultivating a Reading Routine Research Paper On Inflation
 - Setting Reading Goals Research Paper On Inflation
 - Carving Out Dedicated Reading Time
12. Sourcing Reliable Information of Research Paper On Inflation
 - Fact-Checking eBook Content of Research Paper On Inflation
 - Distinguishing Credible Sources
13. Promoting Lifelong Learning

- Utilizing eBooks for Skill Development
- Exploring Educational eBooks

14. Embracing eBook Trends

- Integration of Multimedia Elements
- Interactive and Gamified eBooks

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