

THEORETICAL FOUNDATIONS OF CONDUCTING MONETARY POLICY

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ABSTRACT

The article shows the monetary policy goals traditionally include price stability, economic growth, full employment, smoothing business cycles, preventing financial crises, and stabilizing interest rates and exchange rates. An alternative to exchange rate targeting is inflation targeting, and the use of this particular strategy has brought some price stability to developed countries. Developing countries followed suit, and already in 1999 inflation targeting was introduced in Brazil, later in Hungary and in other countries. Now the introduction of this mechanism is being discussed in Russia.

KEYWORDS: *Inflation, Banking System, Transaction Economy, Improving.*

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