

Money & Credit: Taylor Rule

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thinking outside the box

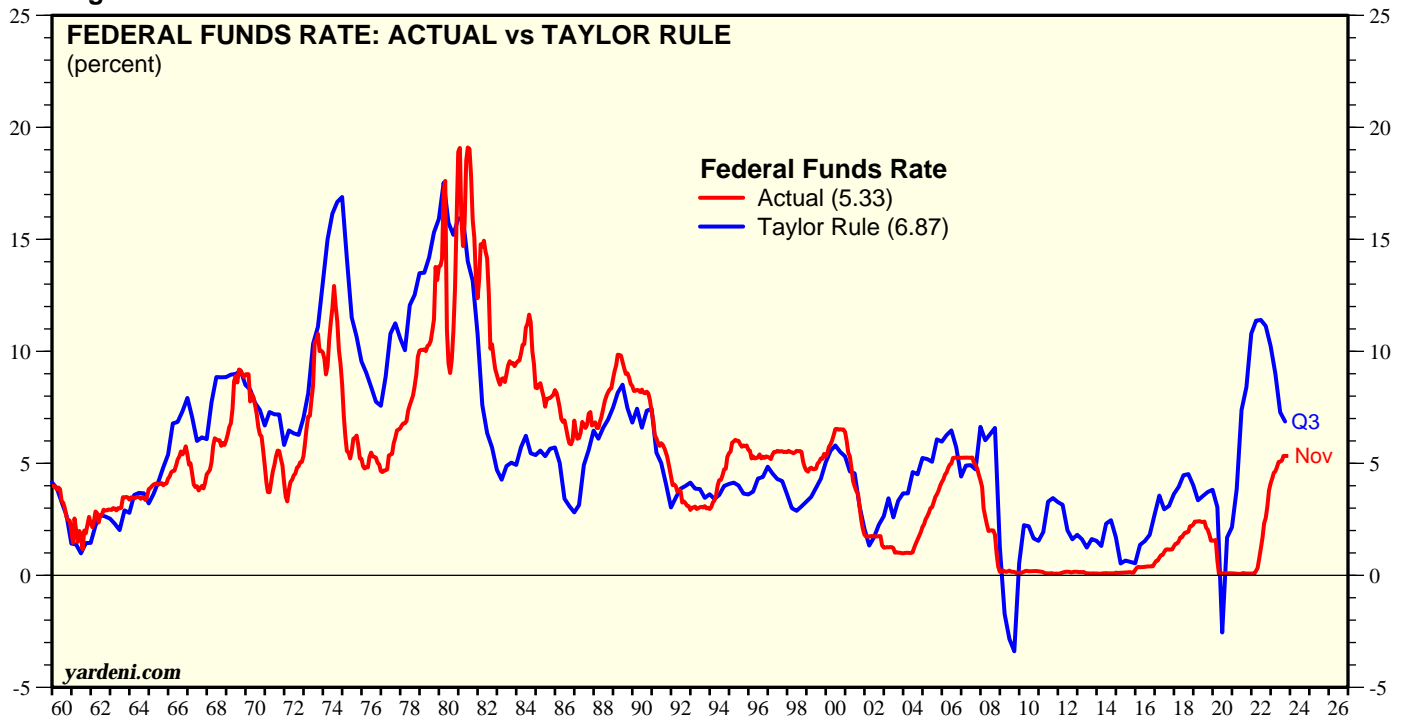
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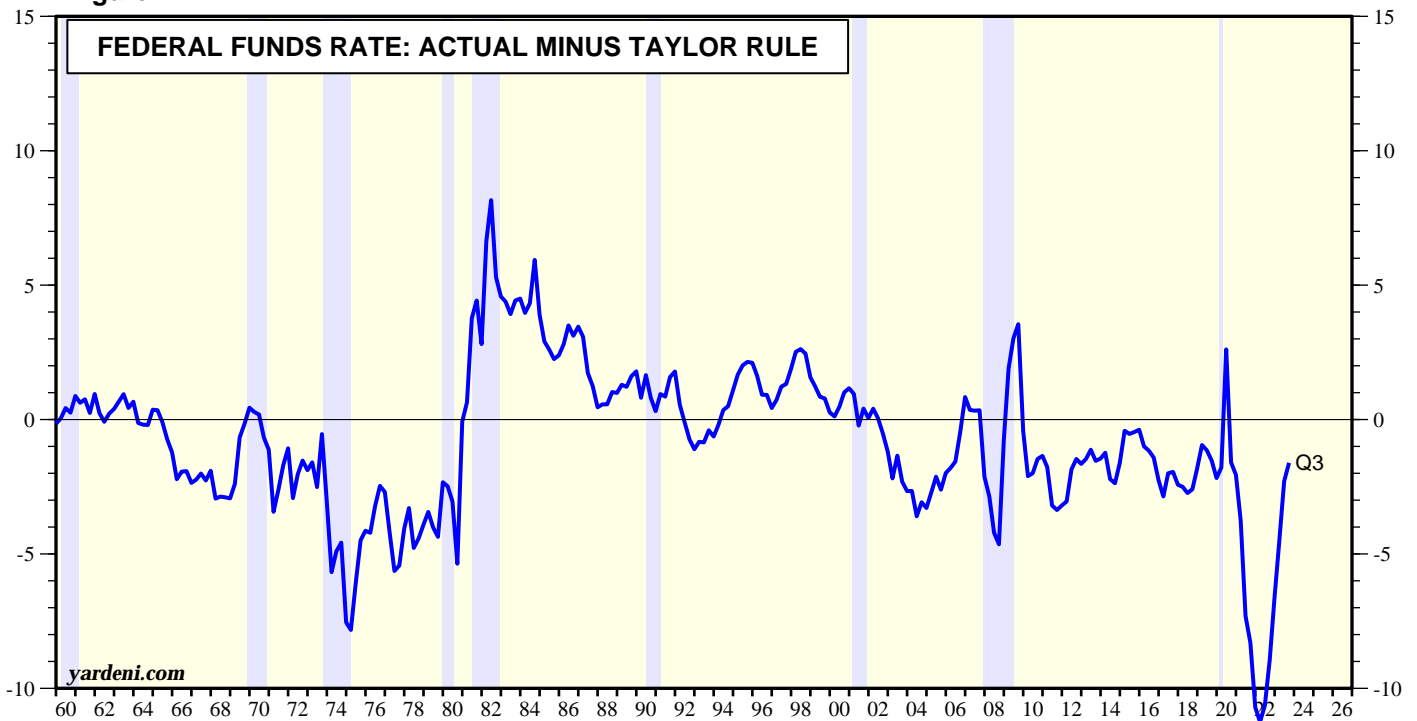
Taylor Rule

Figure 1.



Source: Federal Reserve Board and Bureau of Economic Analysis.

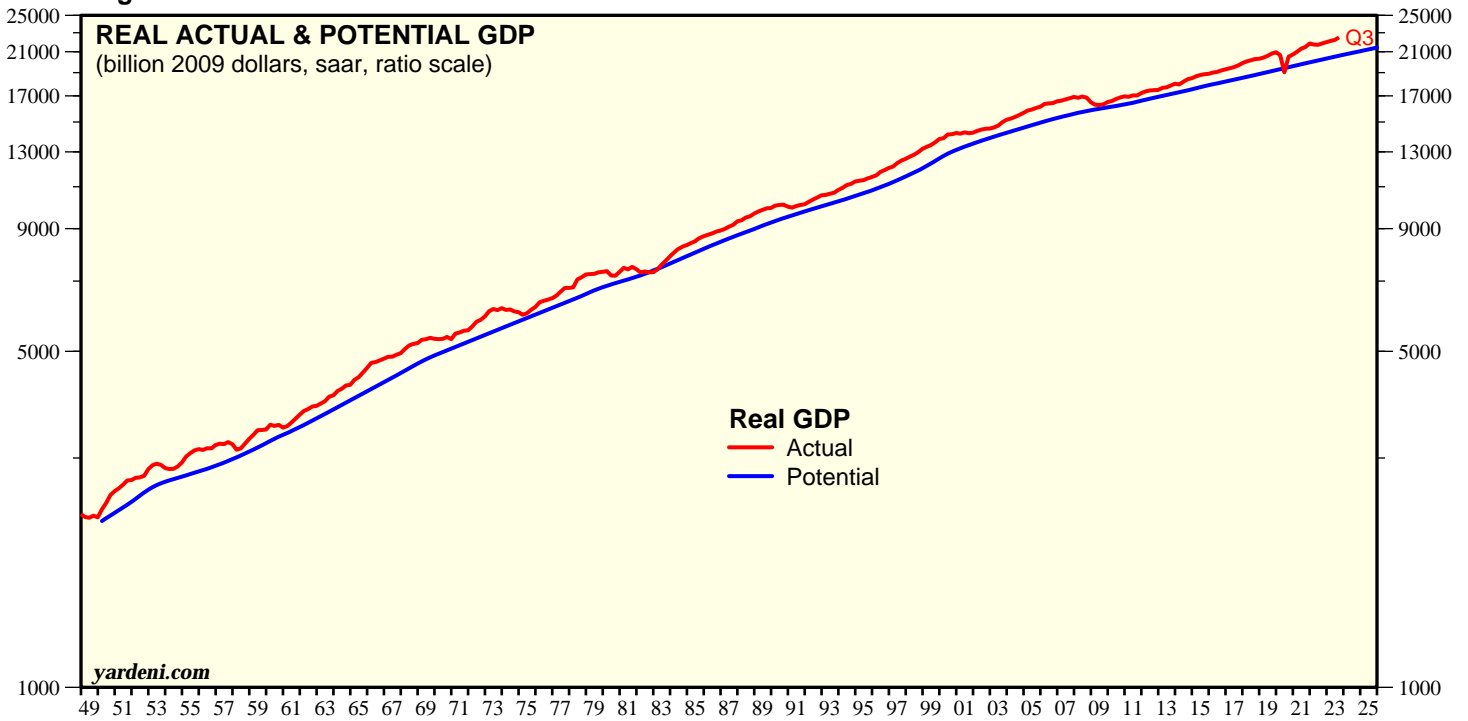
Figure 2.



Using PCE deflator.
 Note: Shaded areas are recessions according to the National Bureau of Economic Research.
 Source: Federal Reserve Board and Bureau of Economic Analysis.

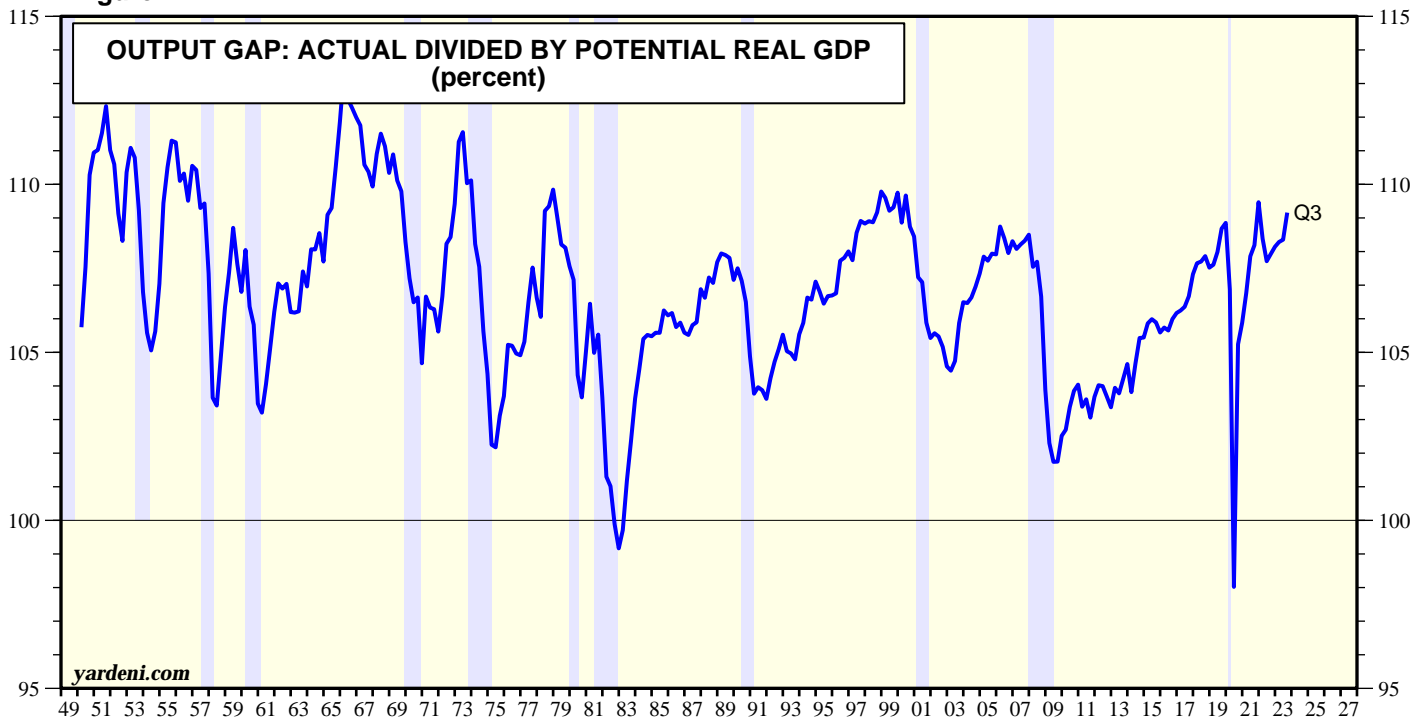
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Figure 3.



Source: Congressional Budget Office and Bureau of Economic Analysis.

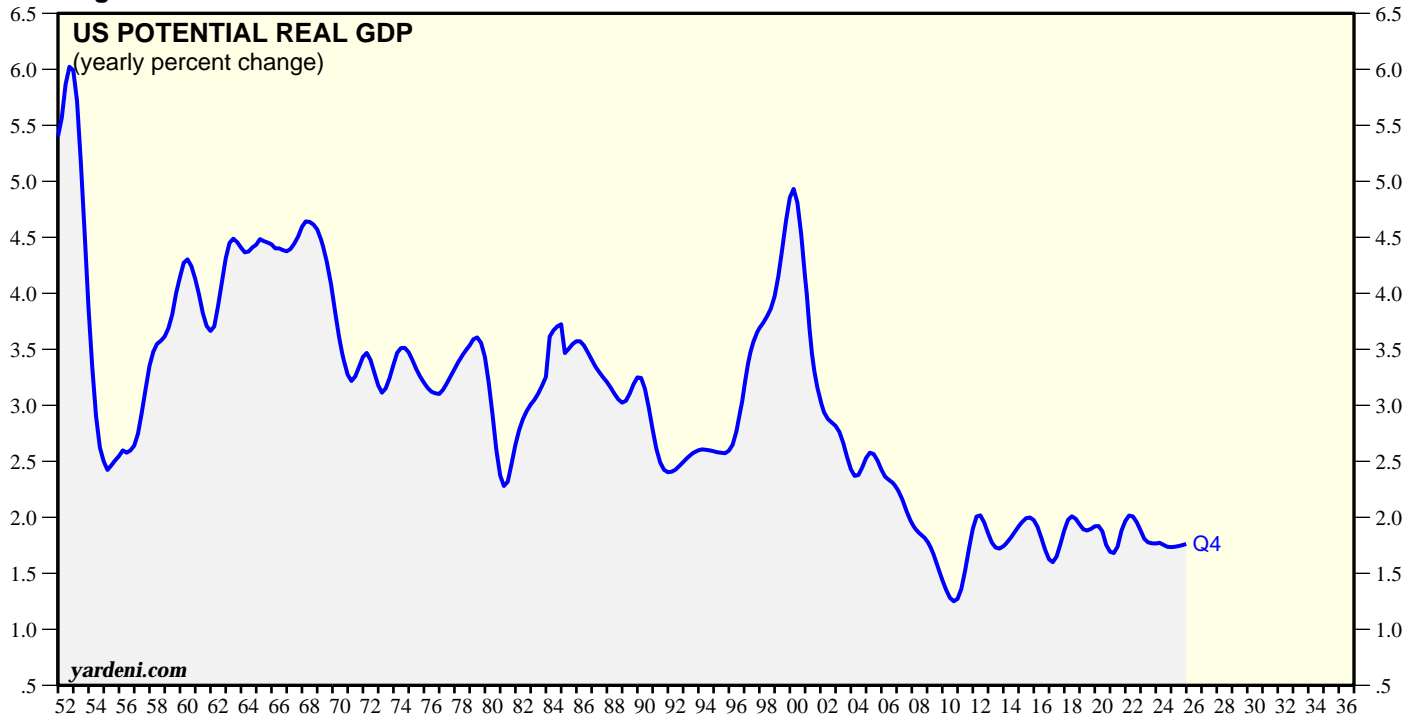
Figure 4.



Note: Shaded areas are recessions according to the National Bureau of Economic Research.
Source: Congressional Budget Office and Bureau of Economic Analysis.

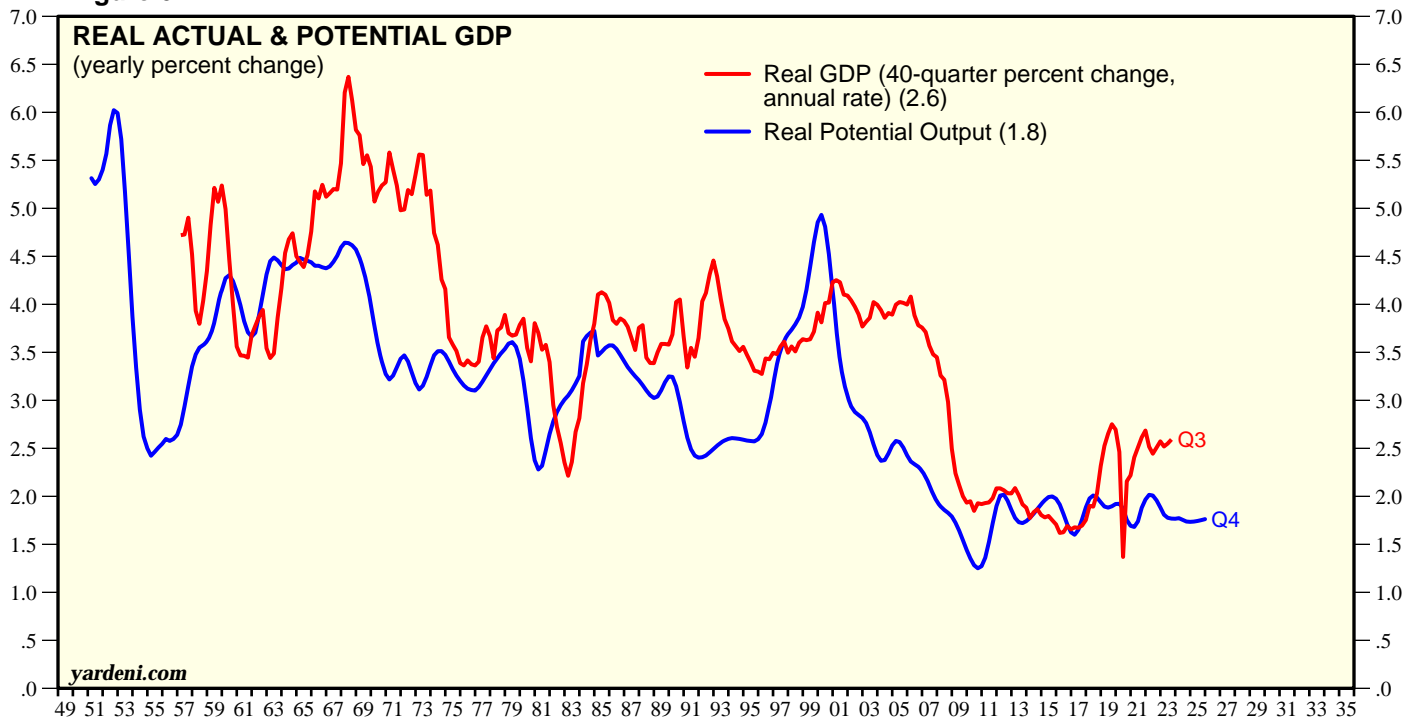
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Figure 5.



Source: Congressional Budget Office.

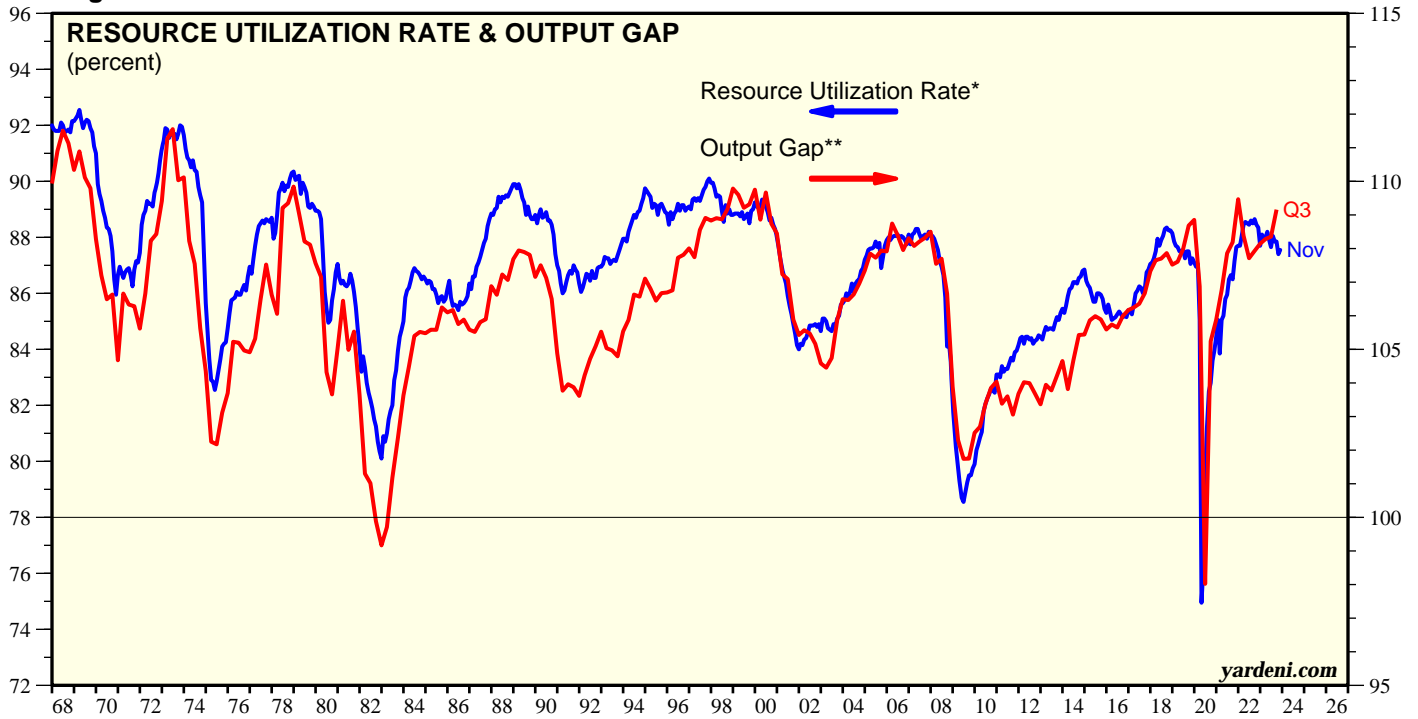
Figure 6.



Source: Congressional Budget Office and Bureau of Economic Analysis.

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Figure 7.

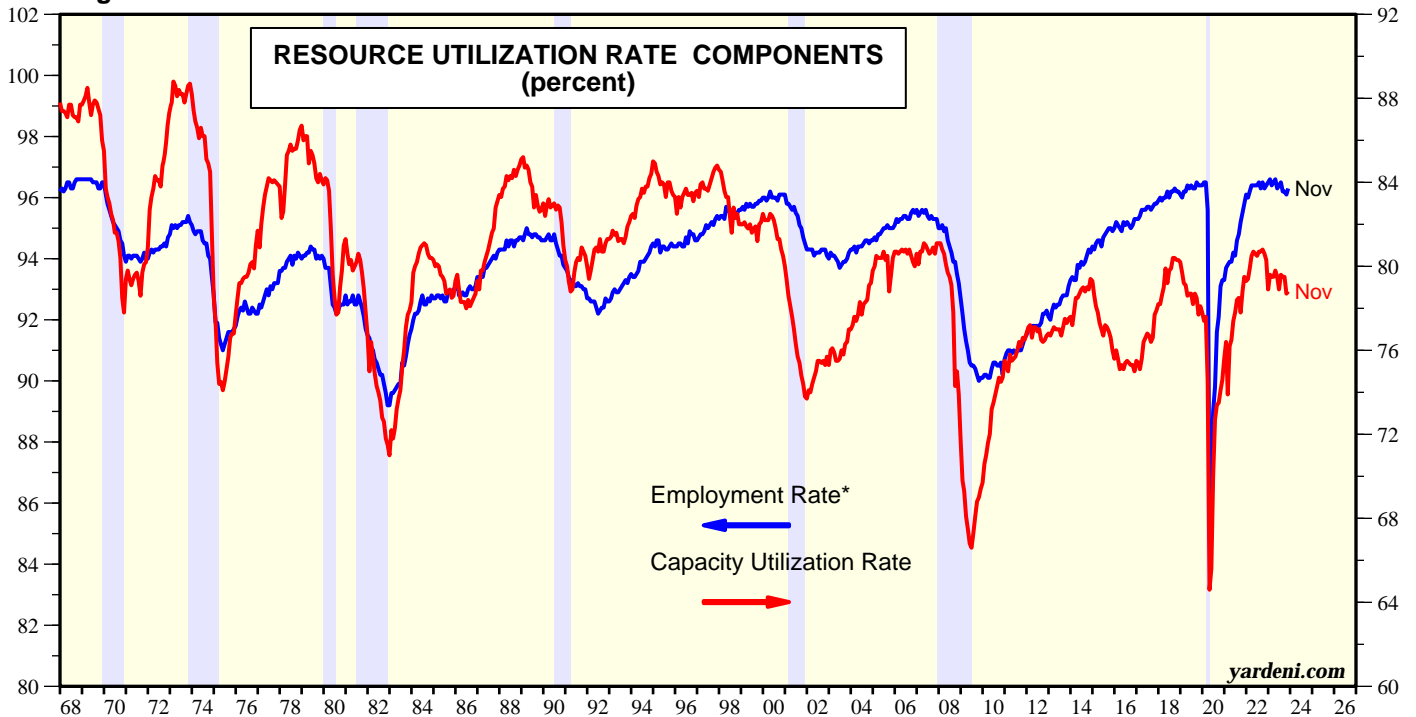


* Average of all industries' capacity utilization rate and employment rate, i.e., percentage of labor force that is employed.

** Actual divided by potential real GDP in percent.

Source: Congressional Budget Office, Bureau of Labor Statistics and Federal Reserve Board.

Figure 8.



* Percentage of labor force that is employed.

Note: Shaded areas are recessions according to the National Bureau of Economic Research.

Source: Bureau of Labor Statistics and Federal Reserve Board.

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