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Special Issue: Recent Developments in Inflation Dynamics

Many economies have experienced low rates of inflation recently and, in some cases, concerns have been raised about the anchoring of inflation expectations. The underlying causes of this phenomenon and the apparent weakening of the relationship between activity and prices against continue to be greatly debated. This comes against the backdrop of structural changes that are not fully understood such as globalization, technological change, the spread of e-commerce, etc. These developments alongside the proximity of policy rates to their effective lower bound have revived the discussion about the advantages and disadvantages of alternative monetary policy regimes. The global health crisis has brought new challenges to researchers and policy makers. The special issue aims to provide an outlet to discuss these issues, bringing together the contributions of scholars and policymakers.

Some of the topics of interest include but are not limited to:

Expected inflation: measurement, dynamics and its effect on inflation; Forecasting models of inflation; Trend inflation: drivers and effects; Theoretical and empirical analysis of different monetary policy frameworks and lessons from countries' experience on inflation; The causes of the 'missing inflation' puzzle after the GFC; Inflation dynamics: macro- and micro investigation; Globalization and inflation dynamics; Central bank communications and inflation dynamics; The global health crisis and inflation dynamics; COVID-19, inflation and monetary policy.

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