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# Publications

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## Publications - no charge

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## Recent Reserve Bank Research Papers

### Research Paper No. 44.

*The output gap: measurement, comparisons and assessment*, June 2000

By Iris Claus, Paul Conway, Alasdair Scott

## Recent Reserve Bank Discussion Papers

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Kelly Eckhold
- G98/2 Productivity growth in New Zealand: economic reform and the convergence hypothesis  
Paul Conway and Ben Hunt
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Enzo Cassino and Jim Breece
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- G98/5 The long-run nominal exchange rate: specification and estimation issues  
Weshah Razzak and Thomas Grennes
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- G98/7 The Forecasting and Policy System: preparing economic projections  
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- G98/8 Testing the predictive power of the New Zealand bank bill futures rates  
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- G98/9 Core inflation: concepts, uses and measurements  
Scott Roger
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Leo Bonato

### 1999

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Paul Conway, Aaron Drew, Ben Hunt and Alasdair Scott
- G99/5 Efficient simple policy rules and the implications of uncertainty about potential output.  
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- G99/6 Survey expectations of monetary conditions in New Zealand  
Leo Bonato, Robert St. Clair, and Rainer Winkelmann
- G99/7 Concordance in business cycles  
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- G99/8 Booms and Slumps in World Commodity Prices  
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- G99/9 The myth of co-moving commodity prices  
Paul Cashin, C John McDermott and Alasdair Scott
- G99/10 SDS-FPS: A small demand-side version of the Forecasting and Policy System Core Model  
David Hargreaves

## 2000

- DP2000/01 Uncertainty about the length of the Monetary Policy Transmission Lag: Implications for Monetary Policy  
Yuong Ha
- DP2000/02 A comparison of the properties of NZM and FPS  
Aaron Drew and Benjamin Hunt
- DP2000/03 Estimating potential output: a structural VAR approach  
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- DP2000/04 A multivariate unobserved components model of cyclical activity  
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- DP2000/05 Is the output gap a useful indicator of inflation  
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- DP2000/06 A spectral analysis of New Zealand output gaps using Fourier and wavelet techniques  
Paul Conway and David Frame
- DP2000/07 Stylised facts from output gap measures  
Alasdair Scott
- DP2000/08 Inflation targetting under potential output uncertainty  
Victor Gaiduch and Ben Hunt

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## Pamphlets

Available from the Knowledge Centre

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# Articles in recent issues of the Reserve Bank Bulletin

## Vol 62 No. 3, September 1999

### *Articles*

Measures of New Zealand's effective exchange rate  
Issues relating to optimal currency areas: theory and implications for New Zealand  
Macro-economic policy and the export sector  
Export performance after depreciation  
The international financial institutions  
Origins and early development of the inflation target

## Vol 62 No. 4, December 1999

### *Articles*

Financial intermediation and the monetary transmission mechanism  
Monetary policy and the Reserve Bank balance sheet  
Intra-day liquidity and real-time gross settlement - 18 months on  
Combating financial scams and money laundering  
Risk management in the Reserve Bank

### *Speeches*

Opening comments to the third meeting of the Asia-Pacific Central Securities Depositories Group  
Opening address to the Seanza Forum of Banking Supervisors' Conference

## Vol 63 No. 1, March 2000

### *Articles*

The process of economic growth in New Zealand  
Can hedging insulate firms from exchange rate risk?  
How New Zealand adjusts to macroeconomic shocks: implications for joining a currency area  
Y2K and banking system liquidity

### *Speeches*

The building blocks of economic growth  
Inflation targeting in New Zealand, 1988-2000

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### *Articles*

Developments in the banking industry  
Trends in household assets and liabilities since 1978  
Maintaining financial system stability: the role of macro-prudential indicators  
The Official Cash Rate one year on

### *Speeches*

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Foreign reserves: some observations in an Asian context  
The pros and cons of currency union: a Reserve Bank perspective  
Central banks and financial system stability in an uncertain world

## Vol 63 No. 3, September 2000

### *Articles*

Monetary policy in an uncertain world  
What's the 'New Economy'? And has it crossed the Pacific to New Zealand?  
New Zealand's currency risk premium  
Reforms to global financial architecture

### *Speeches*

Can the Reserve Bank ignore the current increases in inflation?  
How should monetary policy makers respond to the new challenges of global economic integration?