Contents

| Nc | otes on the C | ontributors | vi |
|--------|---|---|--------------------------|
| Int | roduction | | 1 |
| 1 | Monetary Economies Comments Comments | Targets: Their Nature and Record in the Major M. D. K. W. Foot Patrick Minford F. Blackaby | 13 47 54 |
| 2 | Choosing b Comments Comments | etween Money Targets and Targets for Credit Bruce Brittain Roy A. Batchelor Max Corden | 62 81 86 |
| 3 | | of Monetary Targeting in the UK J. R. Sargent Alan Budd C. A. E. Goodhart | 95 121 129 |
| 4 P | quirement | Targets and the Public Sector Borrowing Re- on, C. J. Mowl, J. C. Odling-Smee and C. J. Riley David Laidler James Trevithick | 135 176 180 |
| 5 | General C | omments on Monetary Policy Lawrence K. Roos | 183 |
| 6 | A Central Comments Comments | Banker's View of Targeting G. E. Freeman J. R. Gaster Michael J. Hamburger | 191 202 203 |
| 7 | Comments Comments | the Base – The Swiss Experience Kurt Schiltknecht Richard G. Lipsey Geoffrey E. Wood | 211 226 229 235 |
| Aı | Author Index | | |
| Su | Subject Index | | |