Special Issue

Monetary Policy and Debt

Message from the Guest Editor

Over the past two decades, the global economy has experienced an extraordinary sequence of shocks-from the global financial crisis to the COVID-19 pandemic and, more recently, inflationary pressures and tightening cycles across advanced and emerging markets. In response, central banks and fiscal authorities have deployed unprecedented measures, pushing public and private debt to new highs while reshaping the boundaries of monetary policy. This Special Issue brings together a collection of contributions that examine the evolving relationship between debt dynamics and the conduct, transmission, and effectiveness of monetary policy. The articles span a wide range of topics. including the implications of high public debt for central bank independence, the role of monetary policy in debt sustainability, the interaction between interest rates and financial stability, and the potential consequences of fiscal-monetary coordination.

Guest Editor

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