Monetary Policy in Times of Crisis:
A tale of two decades of the European Central Bank

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SUERF - OeNB Book presentation
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Useful and clear overview of economic developments in the euro area and the decisions adopted by the Governing Council.

Perspective that of the ECB’s staff, with a focus on technical problems:
- Complications arising from a lack of historical data and the fact the EMU was itself a massive structural change.
- Lack of institutions and very quick establishment of ESM and SSM.

Illustrates the unavoidable constraints central bank staff face when commenting on policy.

Future economic historians will likely focus on:
- Different central banking histories and paradigms.
- Decision-making procedures.
- Personalities.