Research | Bank of England

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Asset Prices, Financial Conditions, and the Transmission of Monetary Policy
Charles Goodhart and Boris Hofmann*

Paper prepared for the conference on Economic Research - Federal Reserve Bank of San Francisco

The Federal Reserve dropped the federal funds rate to near zero during the Great Recession to bolster the U.S. economy. Allowing the federal funds rate to drop below zero may have reduced the depth of the recession and enabled the economy to return more quickly to its full potential.

Renminbi - Wikipedia

The ISO code for renminbi (which may also be used for the yuan) is CNY (an abbreviation for "Chinese yuan"), or also CNH when traded in off-shore markets such as Hong Kong. The currency is often abbreviated RMB, or indicated by the yuan sign ¥. The latter may be written CN¥ to distinguish it from other currencies with the same symbol (such as the Japanese yen).

Oil prices, stock returns, and exchange rates: Empirical evidence from China and the United States