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### Research Announcement

#### Causes of Inflation in Turkey: A Literature Survey with Special Reference to Theories of Inflation

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#### Abstract

Turkey has experienced high and persistent inflation for more than twenty years. This paper attempts firstly to survey the extremely broad literature on theories of inflation. It is mainly argued that inflation may be interpreted as a net result of sophisticated and continuous interactions of demand-side (or monetary) shocks, supply-side (or real) shocks, price-adjustment (or inertial) factors and political processes (or institutional factors). The second aim of the paper is to compare the existing empirical studies on Turkish inflation, by considering their sample period, data frequency, empirical methods, modeled macroeconomic variables and main results.

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