

Volume 28, Issue 2

Research Announcement

A Short Review of the Long History of Turkish High Inflation

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Abstract

After experiencing high and persistent inflation for more than two decades, Turkey is entering a period of single-digit inflation again. Following a summary of the macroeconomic developments occurred since the early 1970s, this paper attempts to survey the empirical literature both on the dynamics of chronic inflation and on the possible effects of disinflation in Turkey.

Published as a working paper in Macroeconomics from Economics Working Paper Archive at WUSTL

Paper is available at URL:
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Citation: Aykut Kibritcioglu, (2004) "A Short Review of the Long History of Turkish High Inflation", *Economics Bulletin*, Vol. 28 no.2

Submitted: April 09, 2004 Published: April 12, 2004.

URL: http://www.accessecon.com/pubs/EB/2004/Volume28/EB-04AA0002A.pdf