



Federal Reserve Bank of St. Louis *Review*, Annual Index, 2005

JANUARY/FEBRUARY

William Poole, “FOMC Transparency.”

Emin M. Dinlersoz and Rubén Hernández-Murillo, “The Diffusion of Electronic Business in the United States.”

Frank A. Schmid, “Stock Return and Interest Rate Risk at Fannie Mae and Freddie Mac.”

I-Hui Cheng and Howard J. Wall, “Controlling for Heterogeneity in Gravity Models of Trade and Integration.”

David E. Lindsey, Athanasios Orphanides, and Robert H. Rasche, “The Reform of October 1979: How It Happened and Why.”

Marvin Goodfriend, “The Monetary Policy Debate Since October 1979: Lessons for Theory and Practice.”

John B. Taylor, “The International Implications of October 1979: Toward a Long Boom on a Global Scale.”

Ben S. Bernanke, Alan S. Blinder, and Bennett T. McCallum, “Panel Discussion I: What Have We Learned Since October 1979?”

MARCH/APRIL, PART 1

Otmar Issing, “Communication, Transparency, Accountability: Monetary Policy in the Twenty-First Century.”

William Poole, “GSE Risks.”

Ellen E. Meade, “The FOMC: Preferences, Voting, and Consensus.”

Thomas A. Garrett and Russell M. Rhine, “Social Security versus Private Retirement Accounts: A Historical Analysis.”

Thomas A. Garrett, Rubén Hernández-Murillo, and Michael T. Owyang, “Does Consumer Sentiment Predict Regional Consumption?”

Roger W. Ferguson Jr., Charles A.E. Goodhart, and William Poole, “Panel Discussion II: Safeguarding Good Policy Practice.”

Commentaries by:
Christina D. Romer
Stephen H. Axilrod
Laurence M. Ball

Reflections by:
Robert P. Black
Philip E. Coldwell
Joseph R. Coyne
Charles Freedman
Benjamin M. Friedman
Otmar Issing
Georg Rich
Frederick H. Schultz
Anna J. Schwartz
Edwin M. Truman

MARCH/APRIL, PART 2

**Reflections on Monetary Policy 25 Years
After October 1979**

Allan H. Meltzer, “Origins of the Great Inflation.”

MAY/JUNE

Jeffrey P. Cohen and Cletus C. Coughlin, “An Introduction to Two-Rate Taxation of Land and Buildings.”

Christopher H. Wheeler, “Evidence on Wage Inequality, Worker Education, and Technology.”

Michelle T. Armesto and William T. Gavin, “Monetary Policy and Commodity Futures.”

Christopher J. Neely, “Using Implied Volatility to Measure Uncertainty About Interest Rates.”

JULY/AUGUST

Productivity, Labor, and the Business Cycle

James D. Hamilton, “What’s Real About the Business Cycle?”

Jordi Galí, “Trends in Hours, Balanced Growth, and the Role of Technology in the Business Cycle.”

Robert Shimer, “The Cyclicalities of Hires, Separations, and Job-to-Job Transitions.”

Robert G. King and Mau-Ting Lin, “Reexamining the Monetarist Critique of Interest Rate Rules.”

Ellen R. McGrattan and Edward C. Prescott, “Productivity and the Post-1990 U.S. Economy.”

Kathryn Koenders and Richard Rogerson, “Organizational Dynamics Over the Business Cycle: A View on Jobless Recoveries.”

Commentaries by:

Mark W. Watson

Christopher A. Sims

Randall Wright

Julio J. Rotemberg

Ricardo J. Caballero

Fernando Alvarez

SEPTEMBER/OCTOBER

William Poole, “Understanding the Term Structure of Interest Rates.”

Bennett T. McCallum and Edward Nelson, “Targeting versus Instrument Rules for Monetary Policy.”

Lars E.O. Svensson, “Targeting versus Instrument Rules for Monetary Policy: What Is Wrong with McCallum and Nelson?”

Bennett T. McCallum and Edward Nelson, “Commentary.”

William T. Gavin, Benjamin D. Keen, and Michael R. Pakko, “The Monetary Instrument Matters.”

NOVEMBER/DECEMBER

William Poole, “How Predictable Is Fed Policy?”

Hui Guo and Kevin L. Kliesen, “Oil Price Volatility and U.S. Macroeconomic Activity.”

Christopher J. Neely, “An Analysis of Recent Studies of the Effect of Foreign Exchange Intervention.”

Anatoliy Belaygorod and Michael J. Dueker, “Discrete Monetary Policy Changes and Changing Inflation Targets in Estimated Dynamic Stochastic General Equilibrium Models.”

Richard G. Anderson and Jason Buol, “Revisions to User Costs for the Federal Reserve Bank of St. Louis Monetary Services Indices.”