

ANNOUNCEMENT

Nobody Really Knows How the Economy Works. A Fed Paper Is the Latest Sign.

New York Times – Neil Irwin – Oct. 1, 2021

It has long been a central tenet of mainstream economic theory that public fears of inflation tend to be self-fulfilling.

Now though, a cheeky and even gleeful takedown of this idea has emerged from an unlikely source, a senior adviser at the Federal Reserve named Jeremy B. Rudd. His 27-page paper, published as part of the Fed's Finance and Economics Discussion Series, has become what passes for a viral sensation among economists.

See full NYT article.