



Inside the Fed: Monetary Policy and Its Management, Martin through Greenspan to Bernanke (MIT Press)

Stephen H. Axilrod

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Stephen Axilrod is the ultimate Federal Reserve insider. He worked at the Fed's Board of Governors for more than thirty years and after that in private markets and as a consultant on monetary policy. With *Inside the Fed*, he offers his unique perspective on the inner workings of the Federal Reserve System during the last fifty years. This new, post-financial meltdown edition offers his assessment of the Fed's action (and inaction) during the crisis and expanded coverage of the Fed in the Bernanke era. Great leadership in monetary policy, Axilrod says, is determined not by pure economic sophistication but by the ability to push through political and social barriers to achieve a paradigm shift in policy -- and by the courage and bureaucratic moxie to pull it off.

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