

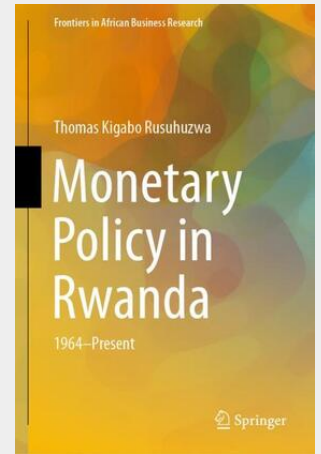
Rusuhuzwa

## Monetary Policy in Rwanda

1964–Present

This book analyzes evolution of monetary policy in Rwanda since it was first implemented by the National Bank of Rwanda in 1964 when the bank was established. It contributes to the understanding of monetary policy which is formulation and implementation in different stages of development of a financial system that comprises the financial market (money market and capital market), financial intermediaries such as commercial banks, and the financial sector infrastructures such as payment systems and the credit reference bureau. The book breaks down applied empirical research on the assessment of key assumptions of a monetary targeting framework, namely the stability of money multiplier and money demand using econometrics of time series, through a number of case studies. Presenting a detailed empirical analysis of the monetary transmission mechanism, one of the most analyzed topics in central banks in advanced economies, this book is a valuable read for central bankers and other researchers of monetary policy, particularly in developing economies.

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