

DISCUSSION PAPERS IN ECONOMICS

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How much persistence should sticky-price models
generate to match U.S. data?

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generate to match US data?

1. Introduction

$$t \quad \frac{t}{j} \mathbf{R}_j \quad , \quad \mathbf{0}$$

4. Discussion

' ;

$$' = \mathbf{P}_t = \frac{1}{4}\mathbf{P}_t -$$

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