

THE ACADEMY OF ECONOMIC STUDIES BUCHAREST

DOCTORAL SCHOOL OF FINANCE AND BANKING

**THE EFFICIENCY OF INTEREST RATE PASS-
THROUGH IN ROMANIA**

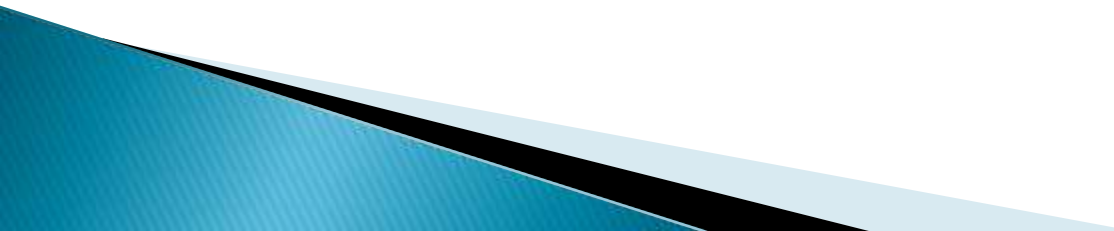
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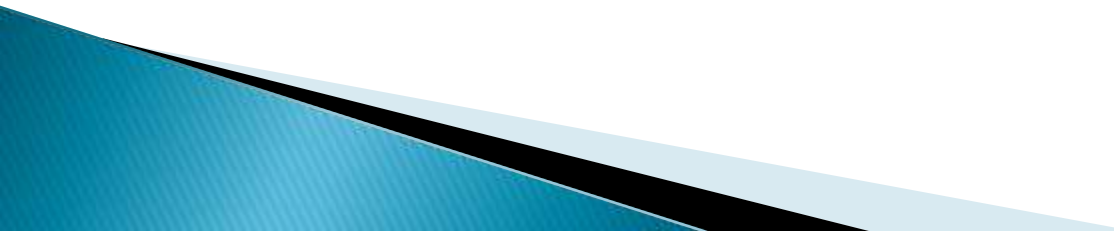
Bucharest

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Topics

- ▶ Introduction
 - ▶ Literature review
 - ▶ Methodology
 - ▶ Data description
 - ▶ Estimation results
 - ▶ Conclusion
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Introduction

- ▶ The purpose of the present paper is to analyze the efficiency of monetary impulses transmission from the monetary policy rate of NBR (National Bank of Romania) to the market interest rates (interbank and retail interest rates) in Romania, by closely following its evolution in time both before and during the economic crisis.
 - ▶ The efficiency of the monetary policy transmission mechanism is quantified in terms of speed and size of pass-through's.
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Literature review

