

Monetary Policy in Russia, Description of Central Bank's Policies in the Post-Crisis Period

Abstract

In this bachelor thesis two basic approaches to empirical evaluation of monetary policy are applied. Monetary policy conducted by the Central bank of Russia in years 2000 – 2014 is analyzed by means of modifications of both interest – rate rules and monetary aggregates rules. Special attention is devoted to the period during and after the 2008 financial crisis. Significant evidence supporting the hypothesis that the CBR is gradually shifting its attention towards inflation targeting was found.