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Monetary transmission not to blame for weak bank lending ...

Fewer loans due to shift in demand and possibly rapid expansion of state bank credit; if anything, sensitivity of lending to Selic rate changes seems to have

The Credit Channel and Monetary Transmission in Brazil and ...

Second, the bank credit channel is found to play a non-trivial role in monetary transmission. Our results are consistent with the existence of two channels through which monetary policy affects credit and then output.

The credit channel in the transmission of monetary policy ...

In other words, whereas the money channel in monetary transmission refers to the effects on the liabilities of the credit system, i.e. the money supply, the credit approach emphasises what happens to the assets side of financial institutions' balance sheets.

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