研究简报

2015 14 14

2% 20

9 62%

40%

0.75%

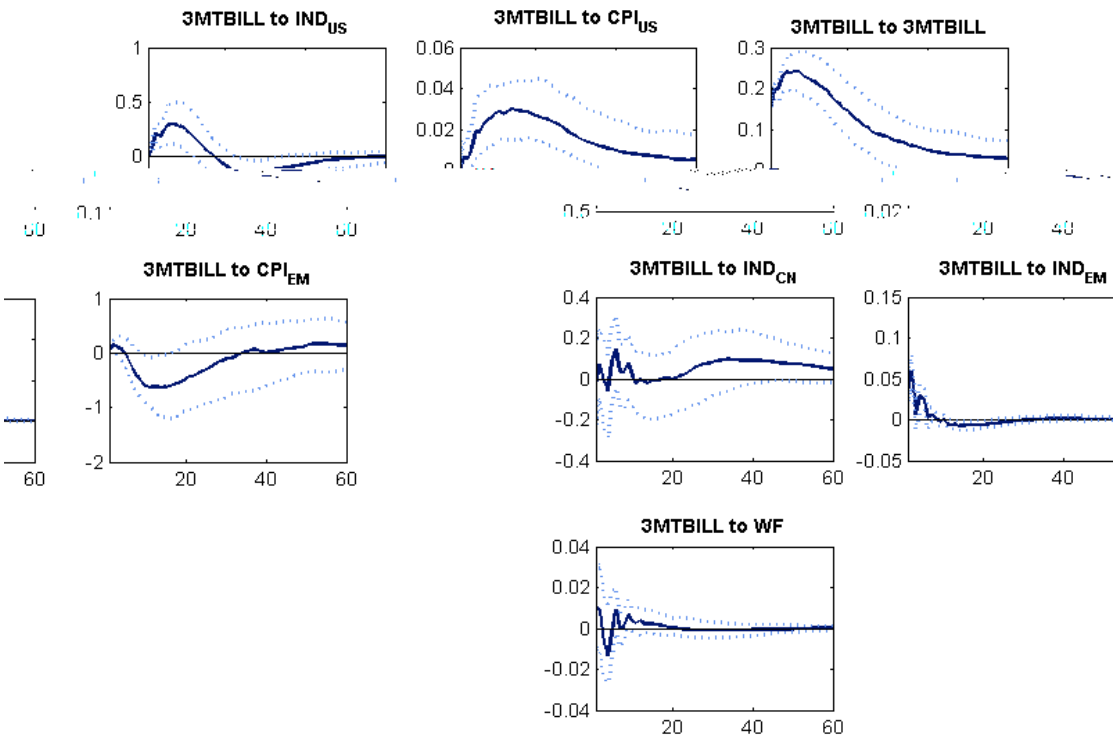
9

0

Liu and Zhang (2015)

3

68%



n:中国工业产值　　3MTBILL:美国3个月国债利率　　IND_cn
m:新兴市场工业产值　　IND_us:美国工业产值　　IND_em

GDP　　GDP

2.3%

5.3%

7　CPI　　0.2%

CPI　　1.8%　7　FOMC　　FOMC

2%

12

9.7% 7 2% 07 2

9

7 FOMC