

# Money & Credit: Central Bank Inflation Targets

Yardeni Research, Inc.

*November 16, 2018*

**Dr. Edward Yardeni**

516-972-7683  
eyardeni@yardeni.com

**Debbie Johnson**

480-664-1333  
djohnson@yardeni.com

**Mali Quintana**

480-664-1333  
aquintana@yardeni.com

Please visit our sites at  
[www.yardeni.com](http://www.yardeni.com)  
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*thinking outside the box*

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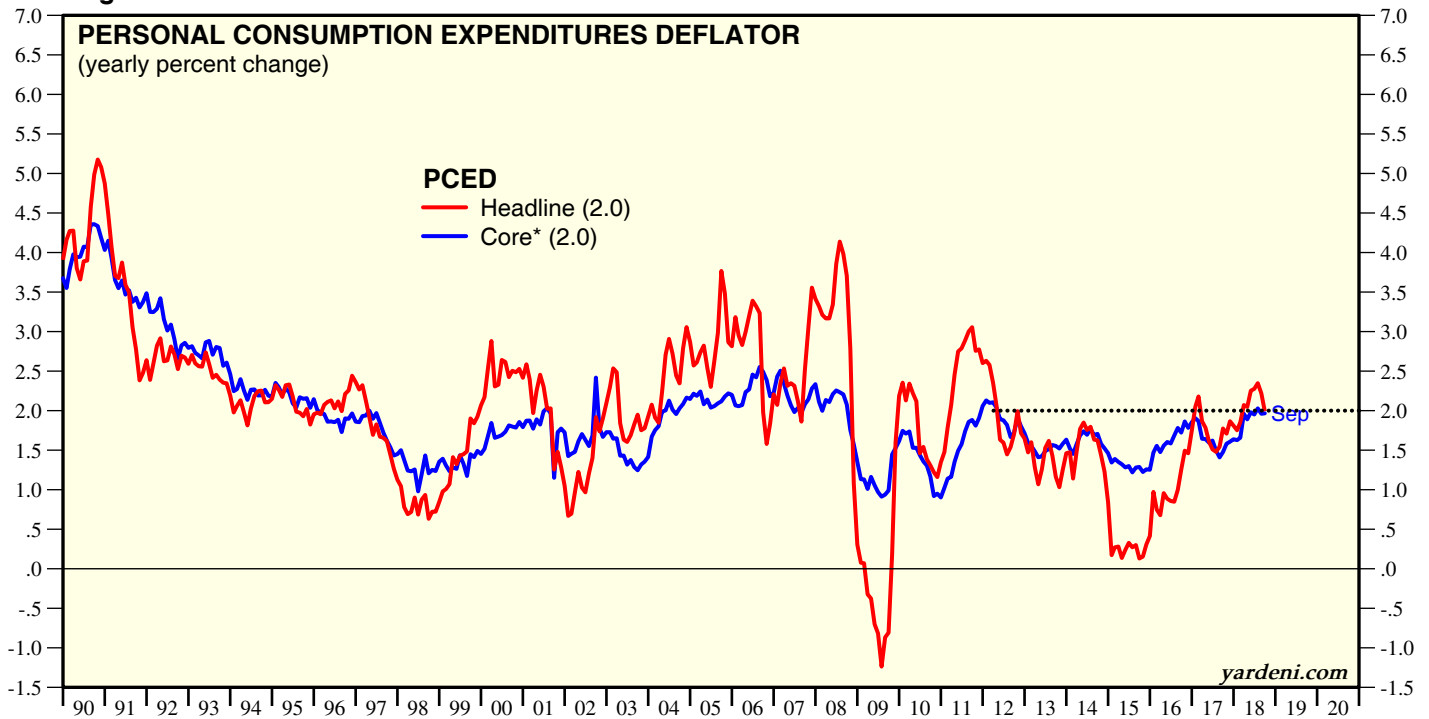
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Inflation Targets

1-2

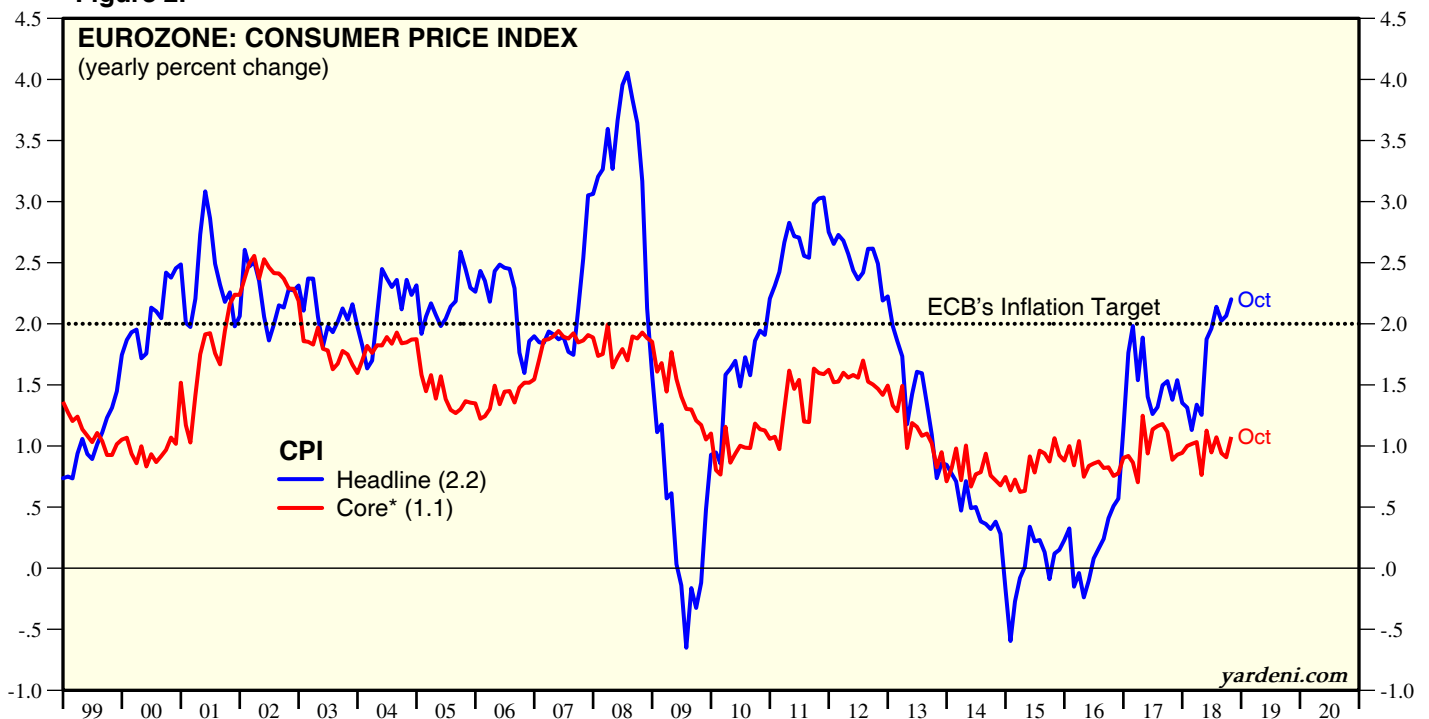
# Inflation Targets

Figure 1.



\* Excluding food and energy prices.  
Note: Dotted line is the Fed's official target set during January 2012.  
Source: Bureau of Economic Analysis.

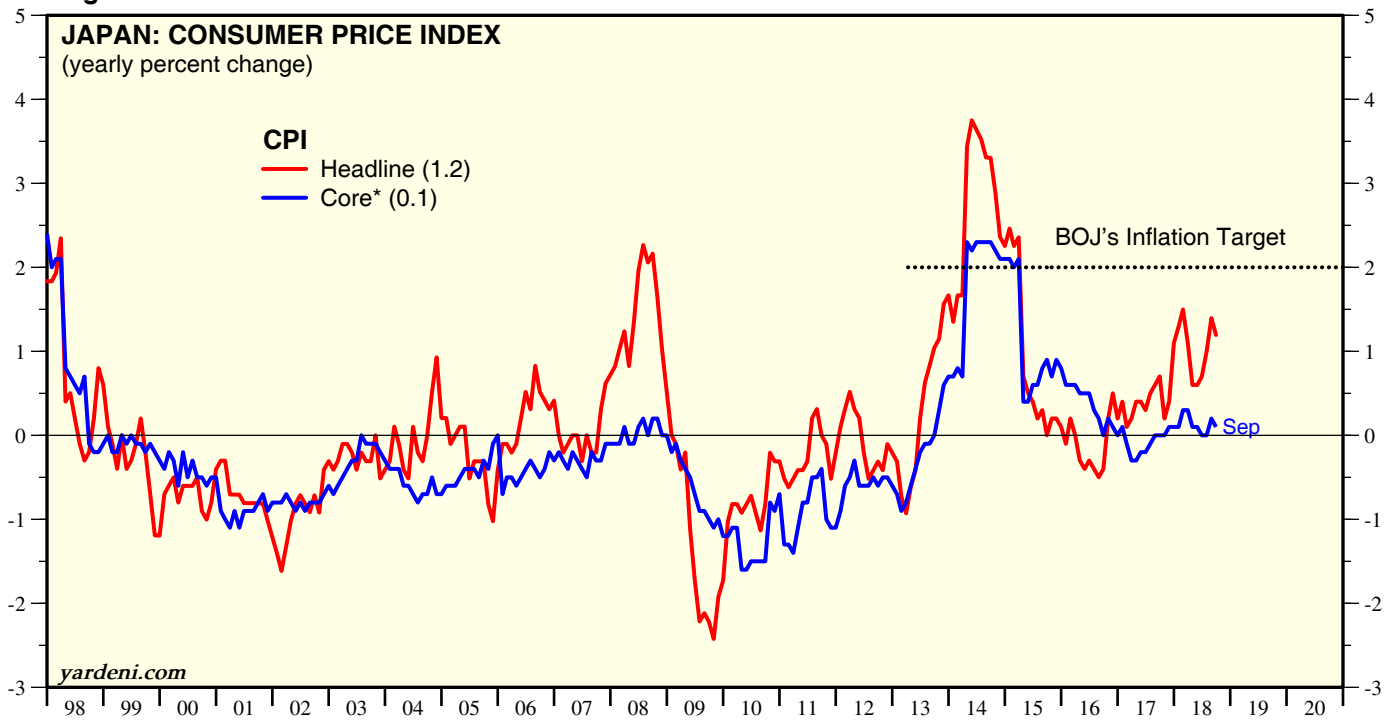
Figure 2.



\* Excluding energy, food, alcohol, and tobacco.  
Source: Statistical Office of the European Communities.

# Inflation Targets

Figure 3.



\* Excluding energy, food, alcohol.  
Source: Ministry of Internal Affairs and Communications.

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