

# Money & Credit: Central Bank Inflation Targets

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*thinking outside the box*

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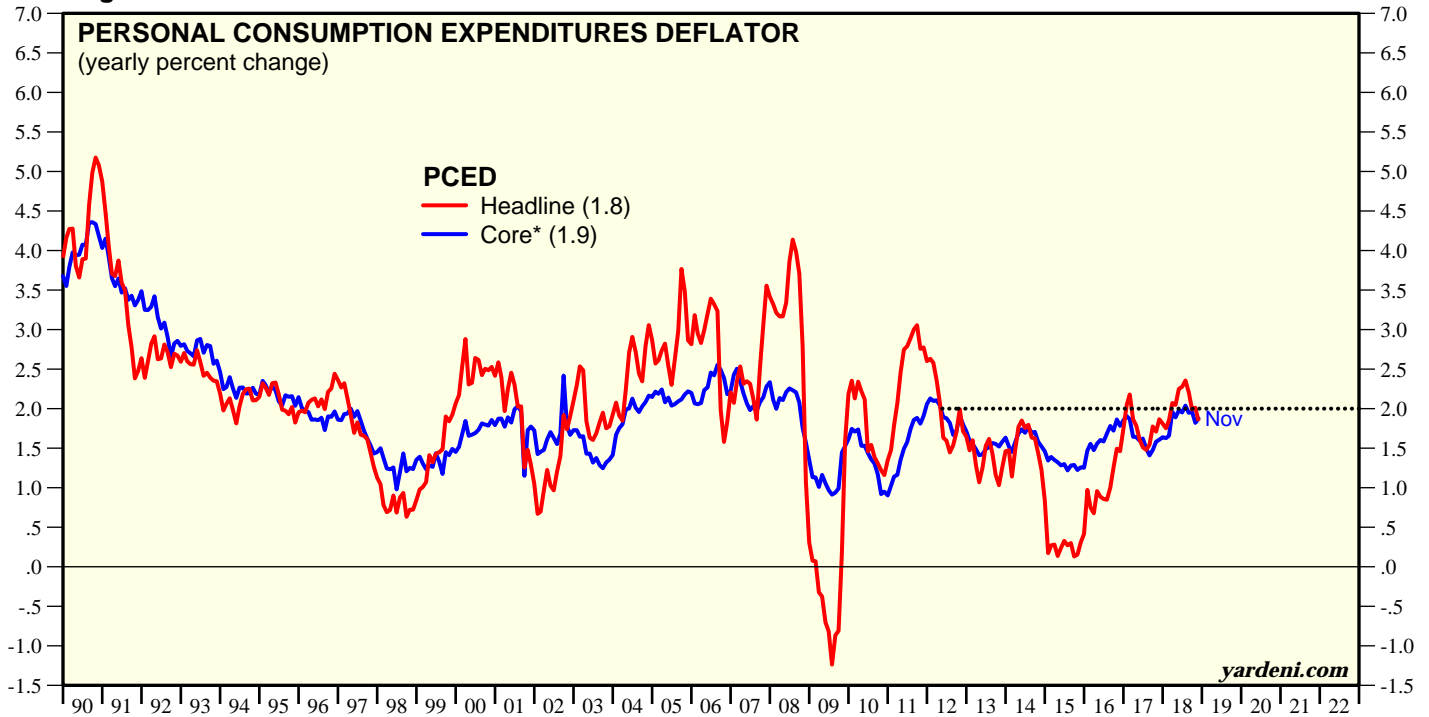
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Inflation Targets

1-2

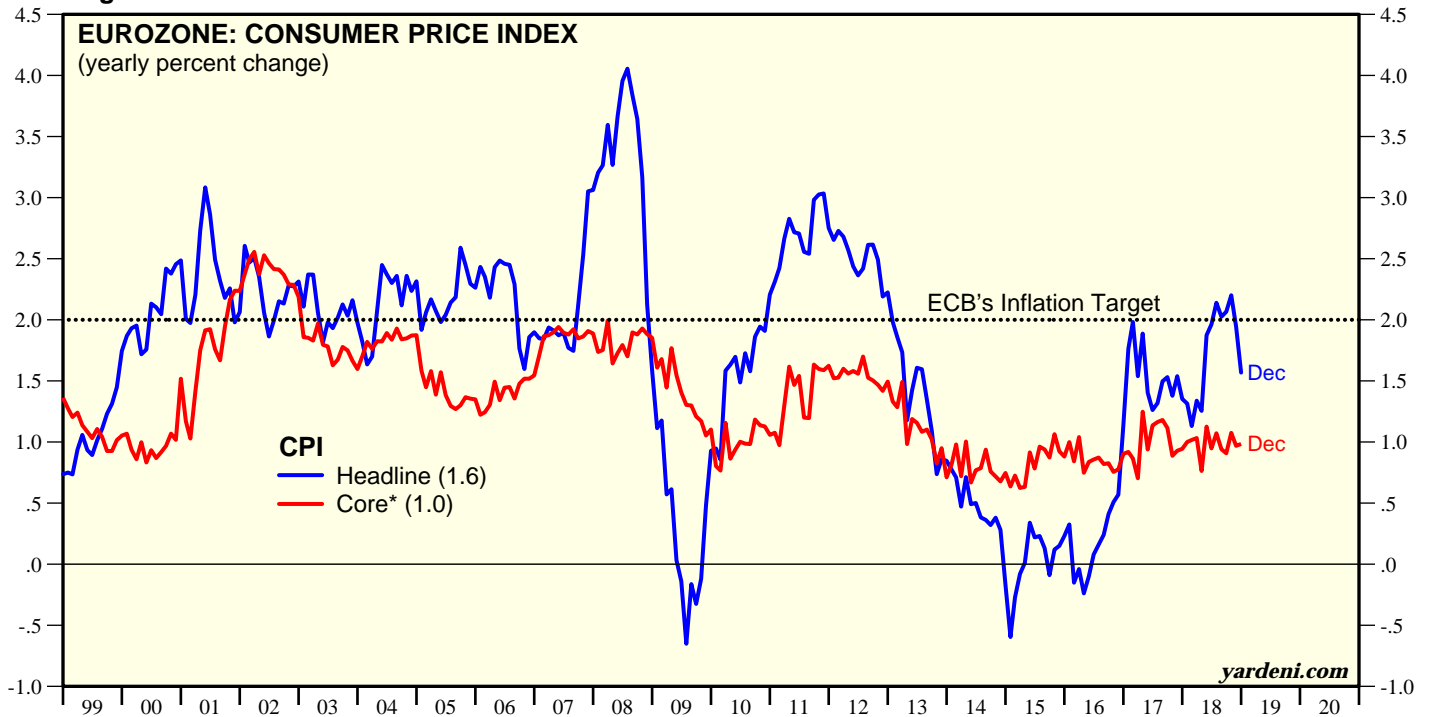
# Inflation Targets

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.

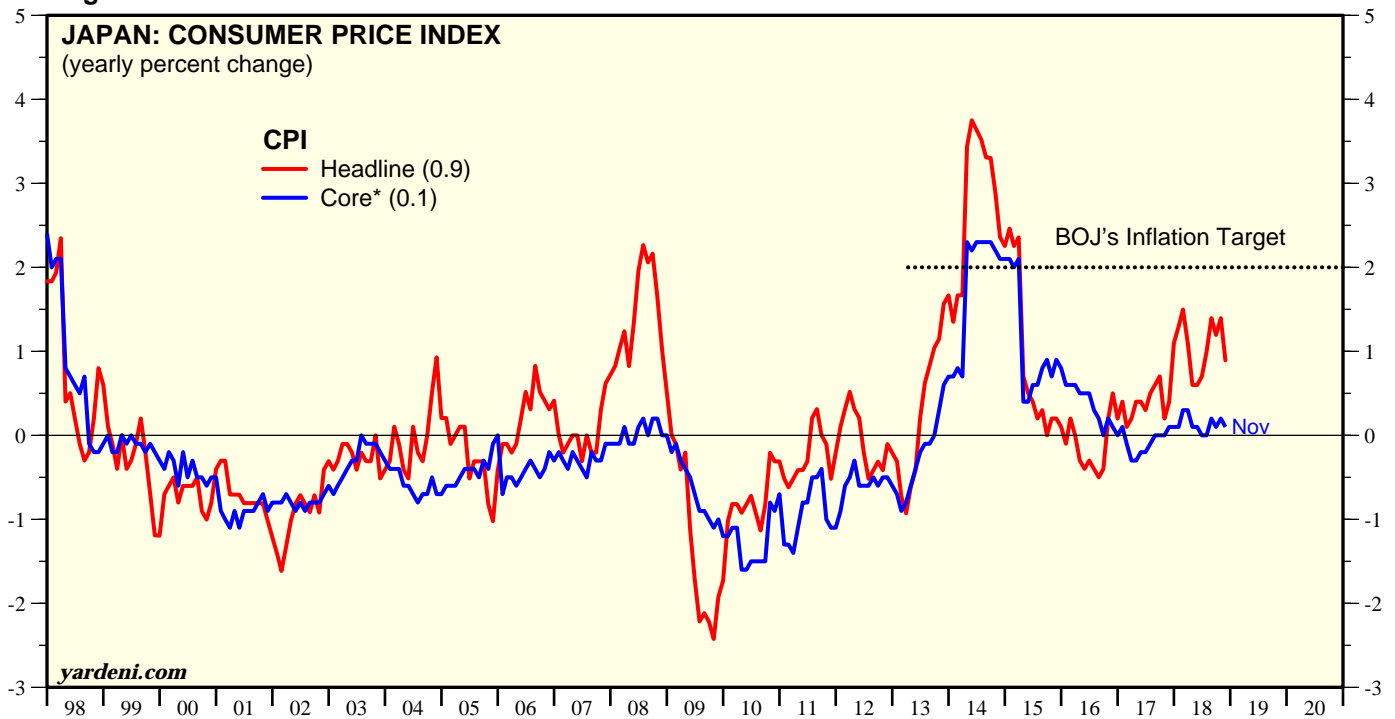
Figure 2.



\* 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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