

Industry structure and monetary policy effectiveness

Citation for published version (APA):

Raabe, K. (2006). *Industry structure and monetary policy effectiveness*. [Doctoral Thesis, Maastricht University]. Datawyse / Universitaire Pers Maastricht. <https://doi.org/10.26481/dis.20061207kr>

Document status and date:

Published: 01/01/2006

DOI:

[10.26481/dis.20061207kr](https://doi.org/10.26481/dis.20061207kr)

Document Version:

Publisher's PDF, also known as Version of record

Please check the document version of this publication:

- A submitted manuscript is the version of the article upon submission and before peer-review. There can be important differences between the submitted version and the official published version of record. People interested in the research are advised to contact the author for the final version of the publication, or visit the DOI to the publisher's website.
- The final author version and the galley proof are versions of the publication after peer review.
- The final published version features the final layout of the paper including the volume, issue and page numbers.

[Link to publication](#)

General rights

Copyright and moral rights for the publications made accessible in the public portal are retained by the authors and/or other copyright owners and it is a condition of accessing publications that users recognise and abide by the legal requirements associated with these rights.

- Users may download and print one copy of any publication from the public portal for the purpose of private study or research.
- You may not further distribute the material or use it for any profit-making activity or commercial gain
- You may freely distribute the URL identifying the publication in the public portal.

If the publication is distributed under the terms of Article 25fa of the Dutch Copyright Act, indicated by the "Taverne" license above, please follow below link for the End User Agreement:

www.umlib.nl/taverne-license

Take down policy

If you believe that this document breaches copyright please contact us at:

repository@maastrichtuniversity.nl

providing details and we will investigate your claim.

Propositions
Accompanying the Thesis
'Industry Structure and Monetary Policy Effectiveness'
of
Katharina Raabe

1. The existing literature on monetary policy transmission is too restrictive when stressing credit market imperfections as the only factor which explains differences in the monetary policy response of small and large firms (chapter 3).
2. The unavailability of high frequency data for a heterogeneous sample of industries causes conclusions regarding the relationship between industry structure and monetary policy effectiveness to be at most tentative (chapter 4, 6).
3. While it is bound to be difficult to define an optimal monetary policy for a single region, it is bound to be impossible to define an optimal common monetary policy for several regions (chapter 4 and 6).
4. The wave of mergers and acquisitions in the banking sector has a potential impact on monetary policy effectiveness through its effect on the distribution of credit to industries (chapter 5).
5. The possible rise in the spatial concentration of industries in the EMU member countries is likely to create more and not fewer questions as to the propagation and amplification mechanisms of a common European monetary policy.
6. The fact that applied economic research is always more time consuming than anticipated shows that economic researchers do not form rational expectations.
7. The importance of assumptions in science suggests that there is always scope for research.
8. People in developed countries are no less corrupt than those in developing countries. They only require a higher bribe.
9. Writing a thesis is like building a house: it takes little time to finish the structural work, while it takes much longer to complete the interior. And once the construction work is accomplished, one wonders why it took so long and recognizes what should have been done differently.