
Acknowledgments

It was an honor to be invited by Martin Feldstein to organize an NBER conference on asset prices and monetary policy. For the past thirty years, Marty Feldstein, in his role as president of the NBER, has encouraged lending economists to do high-quality empirical research, informed by economic theory, with relevance for policymakers. A key guarantor of the quality of this research is the NBER conference at which economists from academia, the public sector, and the private sector gather to discuss the work. The NBER conference volume is a lasting record of the conference and an influential outlet for the papers presented there. Its impact is enhanced by the publication of a group of related papers, together with informed discussion.

In this last year of Marty's tenure as president of the NBER, it is particularly appropriate to thank him for the opportunity to edit this conference volume on a key issue in monetary policy. Of course, the opportunity would not be nearly as tempting without the first-rate professional assistance of the NBER's conference and publication departments. Special thanks are due to Carl Beck, Lita Kimble, and Helena Fitz-Patrick from NBER and to Parker Smathers from the University of Chicago Press. In the early stages of the project, staff members at both the Bank of England and the Federal Reserve Board were particularly helpful in suggesting relevant topics. Finally, I would like to thank Ian Martin, a PhD student at Harvard, who served as rapporteur for the conference and made possible the publication of the general discussion.

