The Central Bank of Armenia has published the book titled “Prudent Risk Management Approach to Price Stability: Theory and Practice at the Central Bank of Armenia”

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The Central Bank of Armenia has published a new book titled “Prudent Risk Management Approach to Price Stability: Theory and Practice at the Central Bank of Armenia”, edited by Douglas Laxton, Hayk Avetisyan, and Vahe Avagyan.

The book presents the new monetary policy framework of the Central Bank of Armenia and offers an approach to how central banks can preserve price stability amid heightened uncertainty driven by geopolitical tensions, economic fragmentation, and macro-financial and economic challenges. It sets out the theoretical, conceptual and practical foundations of the Prudent Risk Management Approach to Price Stability, as a structural and institutional model for monetary policy risk management based on multiple scenarios, enhanced analytical tools, and robust transparency and accountability mechanisms.

Prudent Risk Management Approach to Price Stability: Theory and Practice at the Central Bank of Armenia