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nominal and real interest rates. Some instructors may want to mention the Fisher equation, named after Irving Fisher, who analyzed the linkage between inflation and interest e rates. It states that the nominal interest rate ( $i$ ) is the expected real rate of interest ( $r$ ) plus the e expected rate of inflation ( $\pi$ ), or  $e e i = r +$

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Macroeconomics by Rudiger Dornbusch, Stanley Fischer, Richard Startz, 2004, McGraw-Hill edition, in English - 9th ed., International ed. / Rudiger Dornbusch, Stanley ...

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