

## **Monetary transmission through production networks**

Speaker:

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We calibrate a network model and monetary shocks based on empirical data from input-output tables for the Russian economy. We examine various aspects of the propagation of monetary shocks, such as the dispersion of relative prices and the local peak values of the aggregated price index achieved during the convergence to the new equilibrium. We show that these developments depend significantly on the way new money is injected into the economy.