The evidence suggests that communication can be an important and powerful part of the central bank's toolkit since it has the ability to move financial markets, to enhance the predictability of monetary policy decisions, and potentially to help achieve central banks' macroeconomic objectives. We survey this ever-growing literature. The evidence suggests that communication can be an important and powerful part of the central bank's toolkit since it has the ability to move financial markets, to enhance the predictability of monetary policy decisions, and potentially to help achieve central banks' macroeconomic objectives. Monetary Policy, Fiscal Policies and Labour Markets - February 2004. The Role of Fiscal Transfers in Smoothing Regional Shocks: Evidence from Existing Federations. IMF Working Papers, Vol. 16, Issue. 141, p. 1. Central bankers often regard fiscal discipline as a prerequisite for a credible monetary policy. Accordingly, the Delors Report (1989), which provides the blueprint for the foundation of a monetary union in Europe, emphasised fiscal discipline as a prerequisite for a successful monetary union. This view has found its way into the Treaty on the European Union (the "Maastricht Treaty"), which sets out the institutional framework for EMU. PDF My remarks concern monetary policymakers' opportunities and challenges in the face of the growing volume of international capital movements. The | Find, read and cite all the research you need on ResearchGate. No small achievement, as GDP per capita in Vietnam, stood at less than a quarter of Thai levels in 2005. There are also structural impediments to continued, strong growth. 4. The 2005 Pre-Budget Report Draft Report (The 2005 Pre-Budget Report), proposed by the Chairman, brought up and read. The draft Report was agreed to; the Minutes of Proceedings relating to the consideration of the Report are published in the Second Report from the Treasury Committee, Session 2005-06 (HC 739, p 65). [Adjourned till Tuesday 24 January at 9.45 am. Declaration of Members' interests (17 January 2006) Mr Brooks Newmark]