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 (Milton Fried-
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 (Enrique Mendoza), (Mark Wynne), (Nathan Balke), - 3)
 (Ben Bernanke), (Athanasios Orphanides),
 (Donald Brash)).
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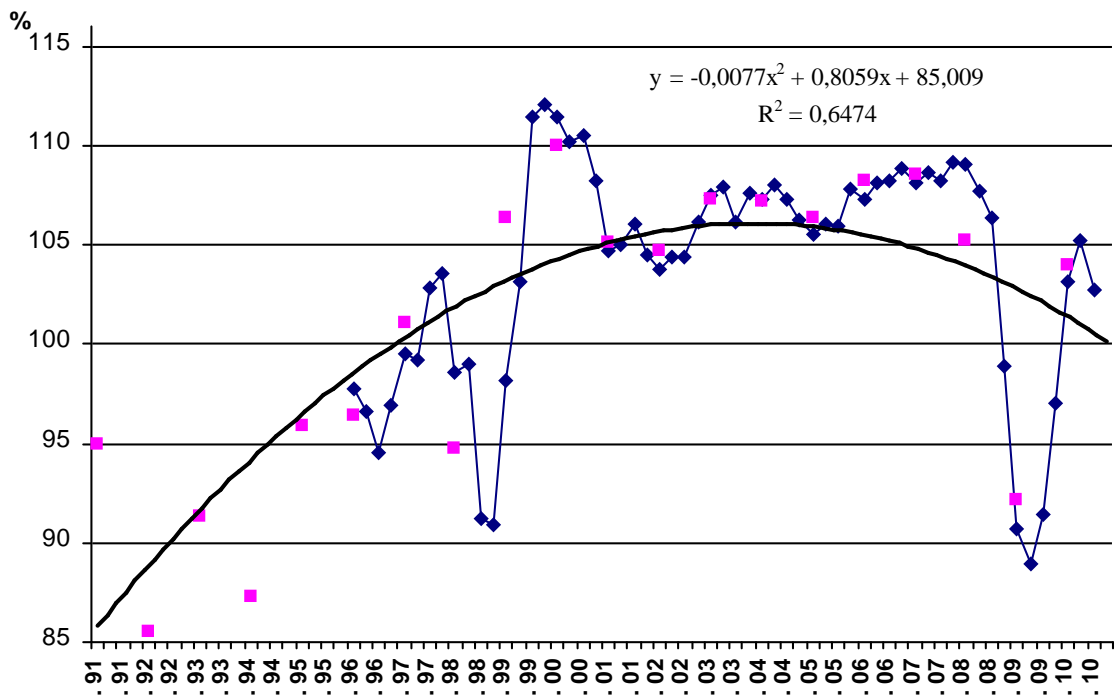
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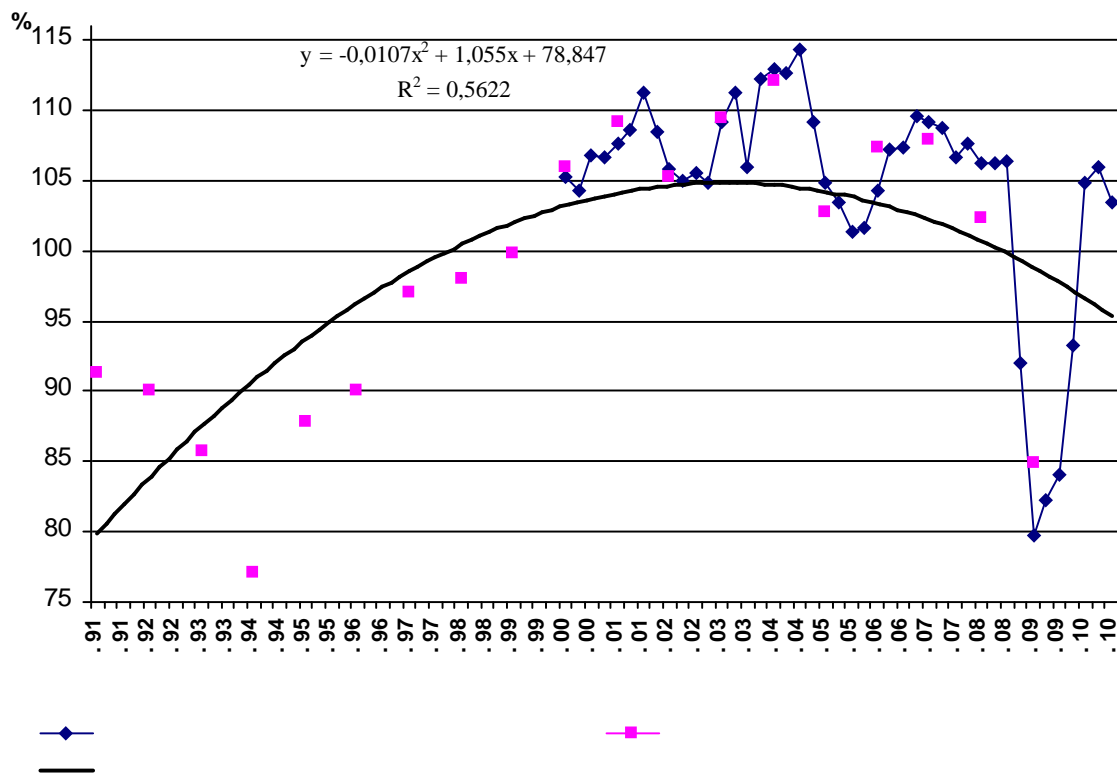
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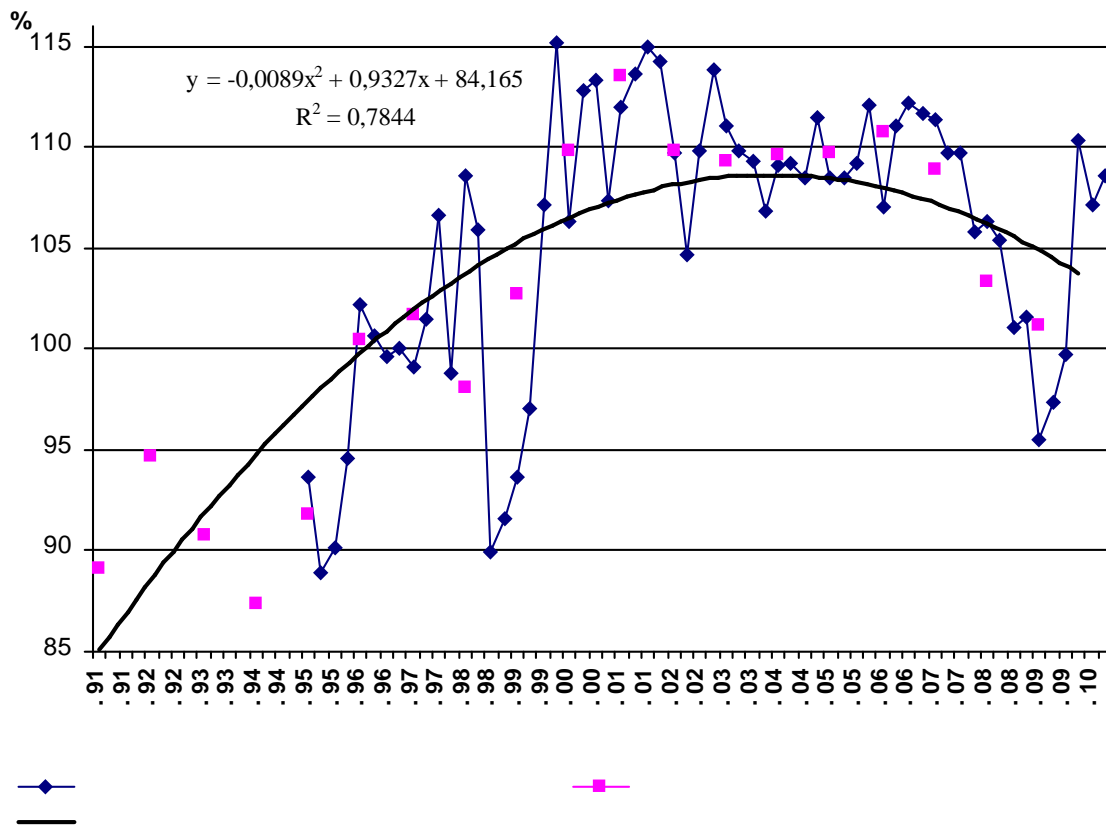


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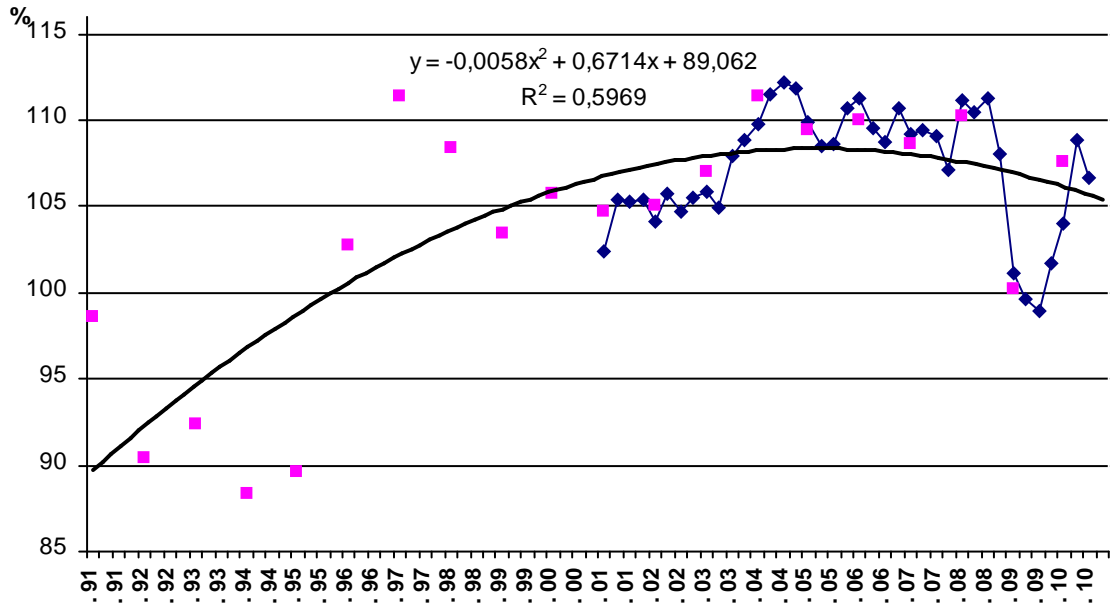
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1.						
	22	36	22	-58,12	164,45	113,63
	12	44	15	-53,09	125,08	56,8
	5	4		-16,1	2,60	
	20	31	22	-34,86	59,91	60,57
	2	2	3	-0,4	7,60	
	16	55		-72,33	144,01	
	5	4		-5,37	6,30	
	20	6		-38,61	2,21	
	4	20	18	-1,9	68,41	36,18
	3	1	4	-2,4	7,00	
	20	34		-49,32	58,47	
	3	18		-0,2	24,16	
	3			-1,4		
	26	2		-62,89	1,60	
	7	37		-9,69	67,35	
	4	4		-6,5	6,90	
	26	2		-40,15	1,40	
	4	36	3	-5,3	83,27	5,6
	5	4		-7,9	4,00	
	26	54		-68,32	160,35	
	10	2		-18,88	1,50	
	8	4		-23,25	6,70	
	4	30	20	-11,4	68,72	56,24
	22	22	36	-18,89	26,73	86,8
	34	37		-59,21	81,76	
	5	4		-17,2	4,20	
2.						
(1)	12,2	19,7	15,9	-26,3	47,4	59,4
(2)	9,44	18,16	10,41	23,64	53,44	31,94
(2)/(1)	0,78	0,92	0,66	0,90	1,13	0,54
	26	25	9	26	25	7
3.						
(1)	12,3	14,3	10,0	-20,8	32,0	34,1
(2)	11,02	14,35	8,27	19,74	34,37	33,84
(2)/(1)	0,90	1,00	0,83	0,95	1,07	0,99
	10	10	5	10	10	3
4.						
2008-2009 .						
(1)	4,1	3,3	3,5	-8,0	5,5	-
(2)	1,12	1,16	0,50	5,96	1,76	-
(2)/(1)	0,27	0,35	0,14	0,75	0,32	-
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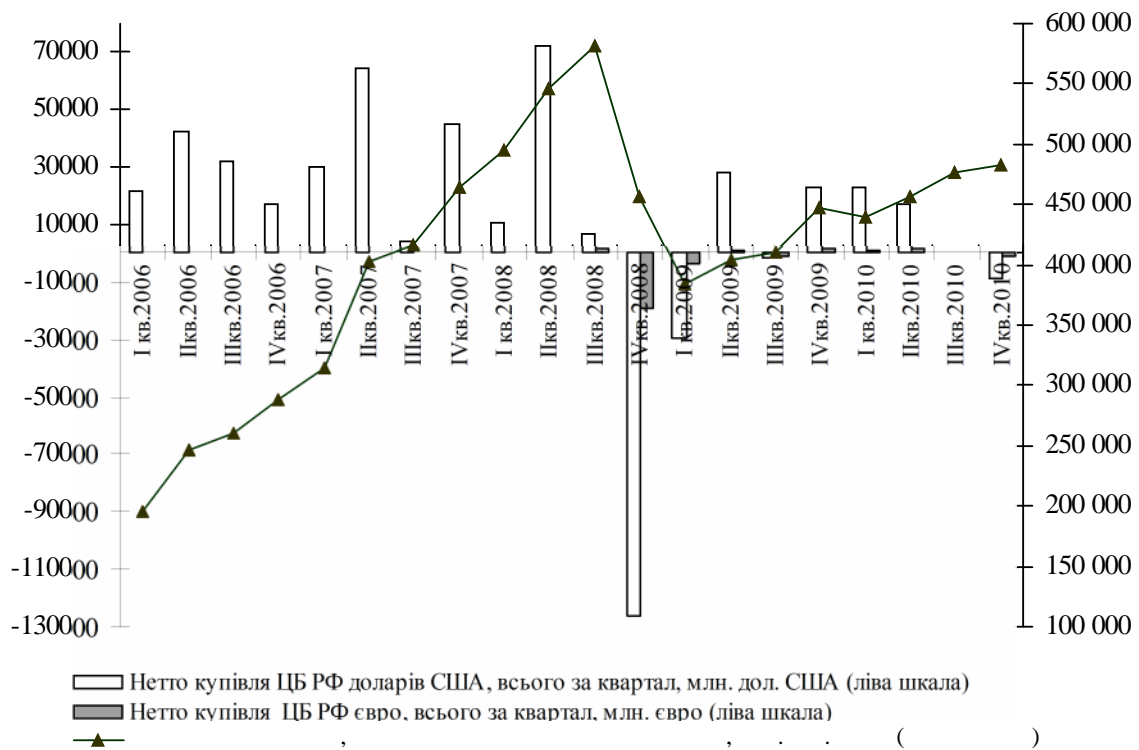
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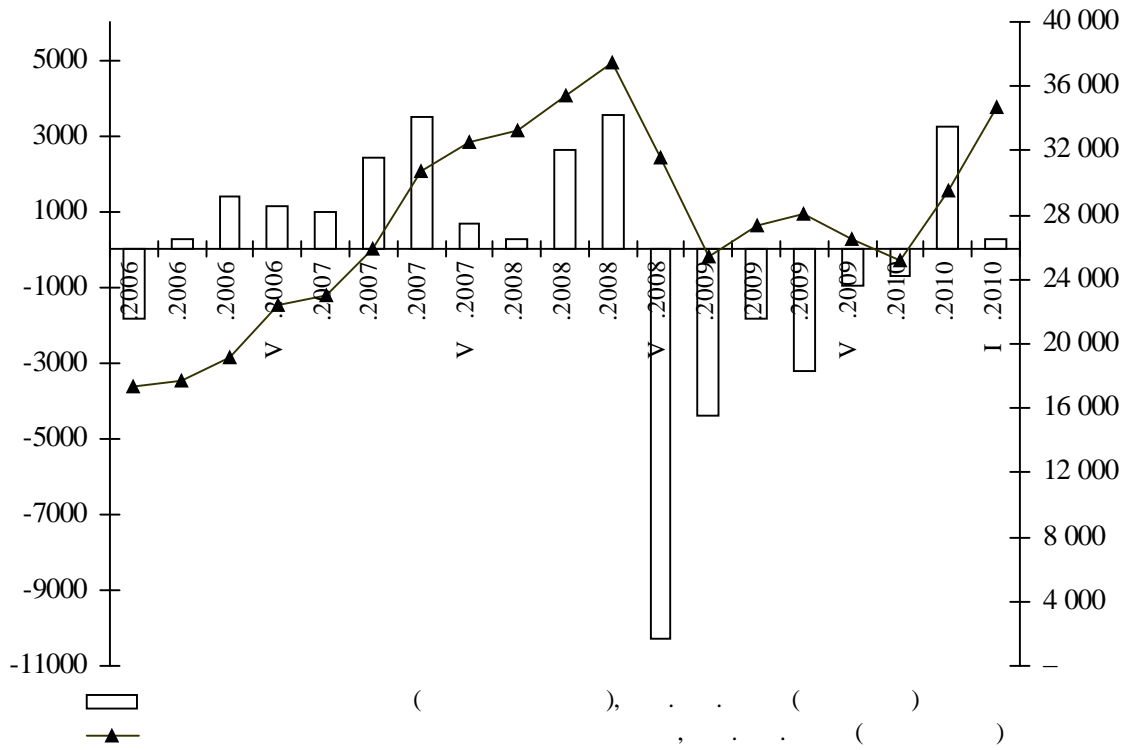
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[16; 17, . 207]

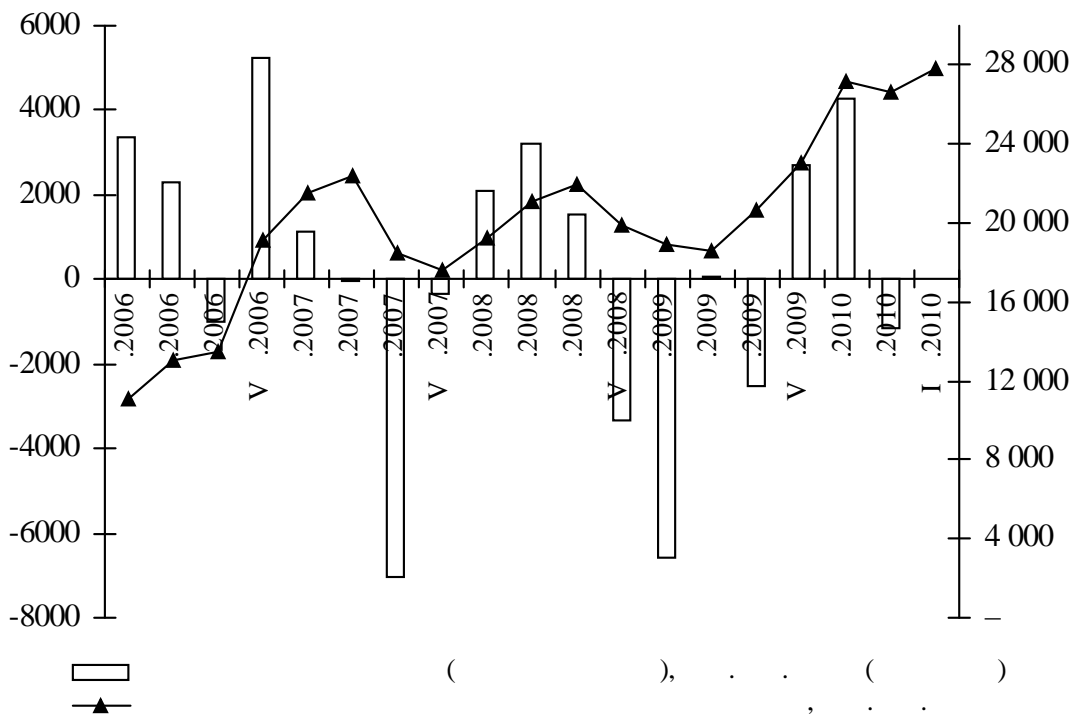
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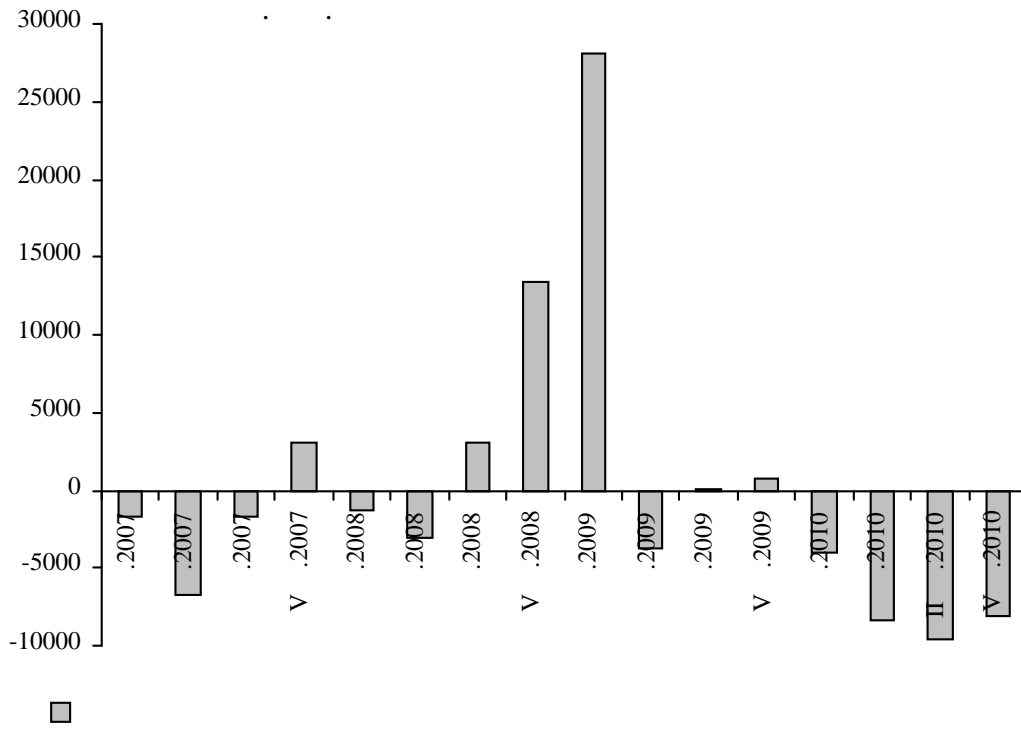
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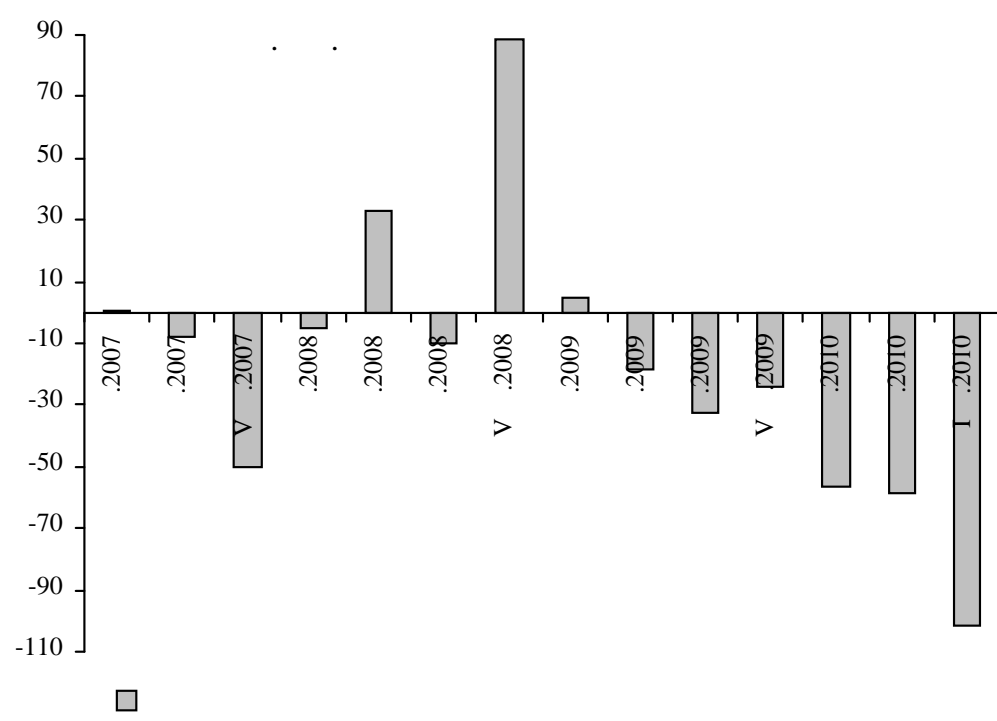


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- **Savchenko Taras Grigorovich**, candidate of economic sciences, associate professor of banking department of Ukrainian academy of banking of the National bank of Ukraine. **Anticyclic monetarna policy is in the most countries of CND: comparative analysis.** In the article analyzed the level of countercyclical monetary policy of central banks in major economies of the Commonwealth of Independent States: Russian Federation, Ukraine, Kazakhstan and Byelorussia. The necessity of a more active countercyclical monetary policy in these countries was identified.

- **Keywords:** monetary policy, business cycle, central banks.

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