

THE SECULAR INFLUENCE OF THE RATE OF REFERENCE ON THE ECONOMIC POLICIES

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Abstract

Having as starting point Radu Stoenescu's book with respect to discount, and the difficulty in defining discount, we pursue to clarify this category and other associated ones, such as reference rate, discount rate, re-discount and its rate, in a historical and actual approach. The purpose is to demonstrate that the monetary policy about discount influences the economic policies and that is why it must be altered and guided in accordance with the changes of current economic-financial activity.

Key words: *economic policies, discount, monetary policy*

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