

# Daniel L Thornton

## List of Publications by Year in descending order

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57  
papers

1,637  
citations

471509

17  
h-index

434195

31  
g-index

64  
all docs

64  
docs citations

64  
times ranked

572  
citing authors

#	ARTICLE	IF	CITATIONS
1	Lag-Length Selection and Tests of Granger Causality Between Money and Income. <i>Journal of Money, Credit and Banking</i> , 1985, 17, 164.	1.6	244
2	Out-of-Sample Predictions of Bond Excess Returns and Forward Rates: An Asset Allocation Perspective. <i>Review of Financial Studies</i> , 2012, 25, 3141-3168.	6.8	138
3	The dynamic relationship between the federal funds rate and the Treasury bill rate: An empirical investigation. <i>Journal of Banking and Finance</i> , 2003, 27, 1079-1110.	2.9	96
4	Market Anticipations of Monetary Policy Actions. , 2002, 84, .		89
5	The Empirical Failure of the Expectations Hypothesis of the Term Structure of Bond Yields. <i>Journal of Financial and Quantitative Analysis</i> , 2007, 42, 81-100.	3.5	88
6	The expectation hypothesis of the term structure of very short-term rates: Statistical tests and economic value. <i>Journal of Financial Economics</i> , 2008, 89, 158-174.	9.0	86
7	When Did the FOMC Begin Targeting the Federal Funds Rate? What the Verbatim Transcripts Tell Us. <i>Journal of Money, Credit and Banking</i> , 2006, 38, 2039-2071.	1.6	62
8	The Fed and short-term rates: Is it open market operations, open mouth operations or interest rate smoothing?. <i>Journal of Banking and Finance</i> , 2004, 28, 475-498.	2.9	54
9	The Federal Reserve's operating procedure, nonborrowed reserves, borrowed reserves and the liquidity effect. <i>Journal of Banking and Finance</i> , 2001, 25, 1717-1739.	2.9	41
10	The effect of underreporting on LIBOR rates. <i>Journal of Macroeconomics</i> , 2013, 37, 345-348.	1.3	39
11	The Borrowed-Reserves Operating Procedures: Theory and Evidence. , 1988, 70, .		39
12	What the Libor-OIS Spread Says. , 2009, 2009, .		38
13	Tests of the expectations hypothesis: Resolving the anomalies when the short-term rate is the federal funds rate. <i>Journal of Banking and Finance</i> , 2005, 29, 2541-2556.	2.9	36
14	Monetary policy: Why money matters (and interest rates don't). <i>Journal of Macroeconomics</i> , 2014, 40, 202-213.	1.3	35
15	Monetary anticipations and the demand for money: Reply to MacKinnon and Milbourne. <i>Journal of Monetary Economics</i> , 1985, 16, 251-257.	3.4	33
16	The information content of discount rate announcements: What is behind the announcement effect?. <i>Journal of Banking and Finance</i> , 1998, 22, 83-108.	2.9	32
17	Discount rate changes and the foreign exchange market. <i>Journal of International Money and Finance</i> , 1984, 3, 279-292.	2.5	30
18	Monetary policy transparency: transparent about what?. <i>Manchester School</i> , 2003, 71, 478-497.	0.9	25

#	ARTICLE	IF	CITATIONS
19	The Phillips curve and US monetary policy: what the FOMC transcripts tell us. Oxford Economic Papers, 2012, 64, 197-216.	1.2	25
20	Federal Funds Rate Prediction. Journal of Money, Credit and Banking, 2005, 37, 449-471.	1.6	22
21	A History of the Asymmetric Policy Directive. , 2000, 82, .		22
22	The effect of unanticipated money on the money and foreign exchange markets. Journal of International Money and Finance, 1989, 8, 573-587.	2.5	20
23	Why Do T-Bill Rates React to Discount Rate Changes?. Journal of Money, Credit and Banking, 1994, 26, 839.	1.6	18
24	The Information Content of the Federal Funds Rate: Is it Unique?. Journal of Money, Credit and Banking, 1995, 27, 838.	1.6	18
25	A note on the expectations hypothesis at the founding of the Fed. Journal of Banking and Finance, 2004, 28, 3055-3068.	2.9	17
26	Tests of the Expectations Hypothesis: Resolving the Campbell-Shiller Paradox. Journal of Money, Credit and Banking, 2006, 38, 511-542.	1.6	17
27	Predictions of short-term rates and the expectations hypothesis. International Journal of Forecasting, 2018, 34, 636-664.	6.5	15
28	Does the Fed's New Policy of Immediate Disclosure Affect the Market?. , 1996, 78, .		14
29	Out-of-sample Predictions of Bond Excess Returns and Forward Rates: An Asset-Allocation Perspective. SSRN Electronic Journal, 2010, , .	0.4	13
30	The Discount Rate and Market Interest Rates: Theory and Evidence. , 1986, 68, .		10
31	Tests of Covered Interest Rate Parity. , 1989, 71, .		10
32	When Did the FOMC Begin Targeting the Federal Funds Rate? What the Verbatim Transcripts Tell Us. SSRN Electronic Journal, 0, , .	0.4	9
33	The Expectation Hypothesis of the Term Structure of Very Short-Term Rates: Statistical Tests and Economic Value. SSRN Electronic Journal, 0, , .	0.4	8
34	How did we get to inflation targeting and where do we need to go to now? A perspective from the US experience. , 2010, , 90-110.		7
35	The Discount Rate, Interest Rates and Foreign Exchange Rates: An Analysis with Daily Data. , 1985, 67, .		7
36	What's Unique About the Federal Funds Rate? Evidence from a Spectral Perspective. Oxford Bulletin of Economics and Statistics, 2007, 69, 293-319.	1.7	5

#	ARTICLE	IF	CITATIONS
37	How Effective is Central Bank Forward Guidance?. SSRN Electronic Journal, 0, , .	0.4	5
38	Monetary Policy: Why Money Matters, and Interest Rates Don't. SSRN Electronic Journal, 0, , .	0.4	5
39	Forecasting the Treasury's balance at the Fed. Journal of Forecasting, 2004, 23, 357-371.	2.8	4
40	Predictions of Short-Term Rates and the Expectations Hypothesis. SSRN Electronic Journal, 0, , .	0.4	4
41	The Federal Reserve's Response to the Financial Crisis: What It Did and What It Should Have Done. SSRN Electronic Journal, 2012, , .	0.4	4
42	The Andersen-Jordan equation revisited. Journal of Macroeconomics, 1985, 7, 419-432.	1.3	3
43	Greenspan's Conundrum and the Fed's Ability to Affect Long-Term Yields. Journal of Money, Credit and Banking, 2018, 50, 513-543.	1.6	3
44	Resolving the unbiasedness and forward premium puzzles. Scottish Journal of Political Economy, 2019, 66, 5-27.	1.6	3
45	Evidence on the Portfolio Balance Channel of Quantitative Easing. SSRN Electronic Journal, 2012, , .	0.4	2
46	Resolving the Unbiasedness and Forward Premium Puzzles. SSRN Electronic Journal, 0, , .	0.4	2
47	Comments on "Modeling money demand in large industrial countries: Buffer stock and error correction approaches". Journal of Policy Modeling, 1990, 12, 463-467.	3.1	1
48	Monetary Policy: Why Money Matters and Interest Rates Don't. SSRN Electronic Journal, 0, , .	0.4	1
49	The Federal Reserve's response to the financial crisis: what it did and what it should have done. , 2014, , 90-120.		1
50	The Unusual Behavior of the Federal Funds Rate and Treasury Yields: A Conundrum or an Instance of Goodhart's Law?. SSRN Electronic Journal, 0, , .	0.4	1
51	Greenspan's Conundrum and the Fed's Ability to Affect Long-Term Yields. SSRN Electronic Journal, 0, , .	0.4	1
52	The financial crisis: what caused it and when and why it ended. Applied Economics, 0, , 1-17.	2.2	0
53	A Dynamic Factor Analysis of the Response of U. S. Interest Rates to News. SSRN Electronic Journal, 0, , .	0.4	0
54	Open Market Operations and the Federal Funds Rate. SSRN Electronic Journal, 0, , .	0.4	0

#	ARTICLE	IF	CITATIONS
55	The Expectations Hypothesis of the Term Structure of Bond Yields: Results from the VAR Test. SSRN Electronic Journal, 0, , .	0.4	0
56	Revisiting the Predictability of Bond Risk Premia. SSRN Electronic Journal, 0, , .	0.4	0
57	How Did We Get to Inflation Targeting and Where Do We Go Now? A Perspective from the U.S. Experience. SSRN Electronic Journal, 0, , .	0.4	0