

# Overview

- Textbook monetary model vs. empirical finance view
- Why quantities in monetary analysis?
- Which quantities?                      in tranquil and turbulent times
  - Credit vs. money
  - Liquidity mismatch
    - Aggregate
    - Topography across sectors
- Sectoral impaired transmission mechanism
- ABS market for SME loans

Theoretical underpinning  
“The I Theory of Money”