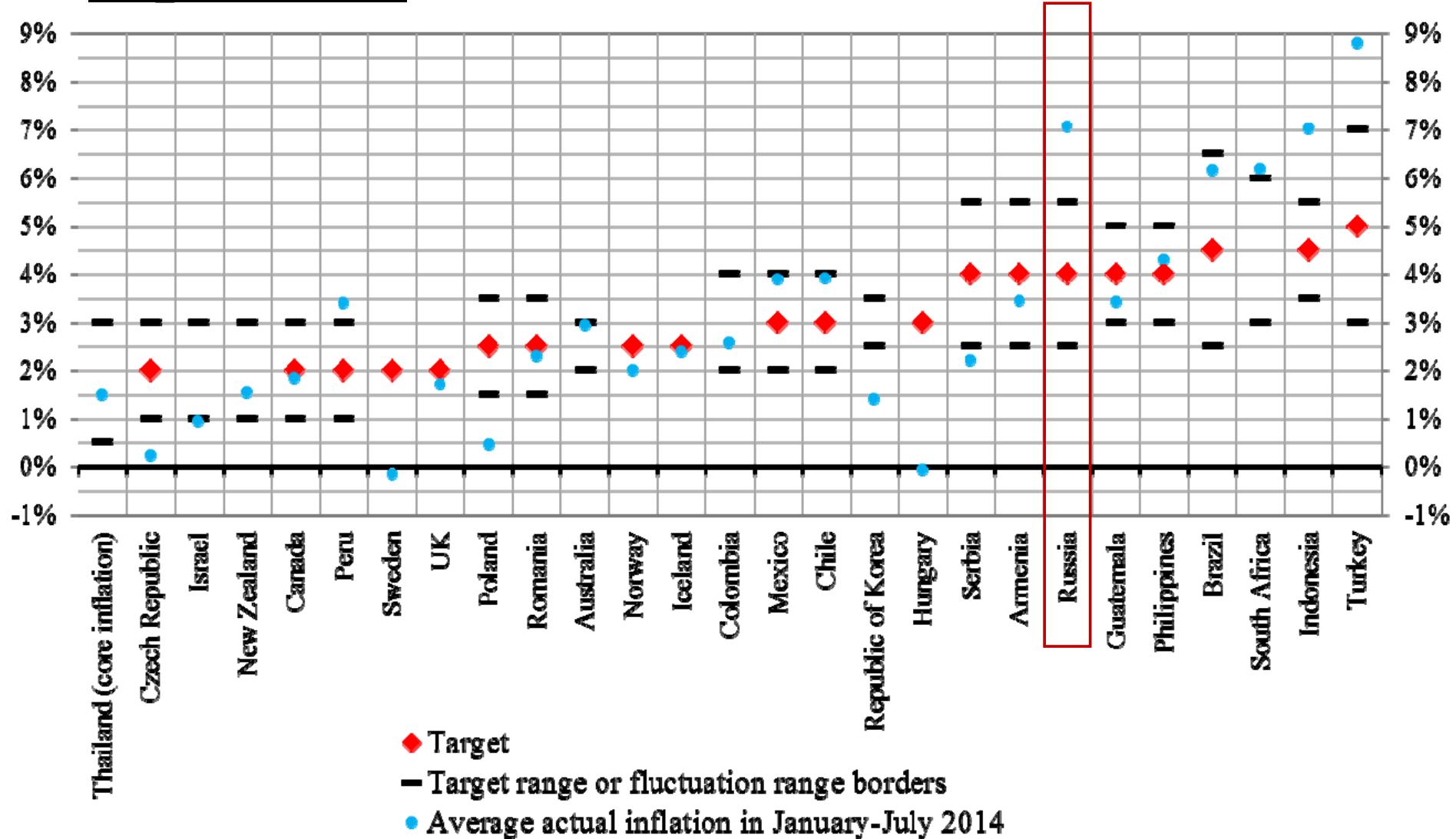


Medium-term inflation target: world experience



For some countries target is set as a range without center, for others – as a point without the range. For some countries the range reflects acceptable fluctuations, for others it has an informative function reflecting regular inflation volatility.

The ECB and the US Fed do not formally stick to inflation targeting regime.