

**Table 4: Effectiveness of "Qualitative Easing": Empirical Studies**

	<b>Methodology</b>	<b>Country/Region</b>	<b>Yield curve</b>	<b>Credit spreads</b>	<b>US\$ MM spread</b>
Bernanke, Reinhart, and Sack 2004	Event study and macro/finance model with econometric model of yield curve	US	Yes		
McAndrews 2009	Econometric model of spread	US			Yes
Meier 2009	Casual observation	UK	Yes		
Oda and Ueda 2007	Macro/finance model with econometric model of yield curve	US	No		
Yuan and Zimmerman 1999	DGE model	Canada		No	

DGE = dynamic general equilibrium model; MM = money market; UK = United Kingdom; US = United States.

Source: Author's compilation.