Corrections to “Where Is the Natural Rate? Rational Policy Mistakes and Persistent Deviations of Inflation from Target,”
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There are three typos in page 31 of the paper.\(^1\)

1. In equation (B10) a \(\rho\) was dropped. It should read

\[
\Omega(z) = \frac{\mu\hat{\beta}}{\rho \mu + \theta} \frac{1 - \rho z}{1 - \hat{\beta} z} (1 - \theta z) \left[ \frac{1 - \rho z^{-1}}{(1 - \theta z)(1 - \hat{\beta} z^{-1})} \right]. \tag{B10}
\]

2. Also in page 33, the last term in the numerator of equation (33) has a \(\theta\) where there should be \(\rho\). The right formula is:

\[
A = \frac{\hat{\beta}(\theta - \hat{\beta})(1 - \hat{\beta} \theta)(1 - \rho \theta) + \theta(\hat{\beta} - \rho)}{(1 - \theta \rho)[\rho(1 - \theta \hat{\beta})(\theta - \hat{\beta}) + \theta(1 - \rho \hat{\beta})(\hat{\beta} - \rho)]} \tag{B13}
\]

3. Finally, still in page 33, after equation (B13) it should read that when \(\rho = 0\), then \(A = (\theta - \beta)/\theta\).

\(^1\)Thanks are due to Nilsson Kocher for bringing some of these to my attention.