# Corrections to "Where Is the Natural Rate? Rational Policy Mistakes and Persistent Deviations of Inflation from Target," Advances in Macroeconomics, Vol. 3, No. 1, Article 1, http://www.bepress.com/bejm/advances/vol3/iss1/art1.

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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

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

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:

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

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

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[1] Thanks are due to Nilsson Kocher for bringing some of these to my attention.