

MODERN MONETARY THEORY

KEY INSIGHTS. LEADING THINKERS

EDITED BY

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THE GOWER INITIATIVE FOR
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Monetary theory Brian Tew, 1969 **Wicksell's Monetary Theory**, 1991-06-18 Originally published in Italian in 1983 the book elaborates and interprets Wicksell's monetary theories contrasting them with the methodological approach of both classical economists and members of the Swedish school **Debating Modern Monetary Theory** Costas Lapavistas, Robert Rowthorn, 2022-04-27 This book considers the theoretical and empirical claims of Modern Monetary Theory MMT in developed and developing countries It is structured as a debate between leading MMT theorists and MMT critics MMT threw down a challenge to mainstream economics and forced it to respond above all in the USA This is a rare occurrence almost unknown for heterodox economics during the last few decades It is not surprising therefore that MMT has attracted strong attention from a broad swathe of researchers It is even less surprising that it has become the theoretical vehicle of choice for political activists opposing austerity Its influence is remarkable and has gradually spread to other social disciplines including even cultural theory Furthermore the policy responses to coronavirus by several governments particularly the extraordinary expansion of central bank balance sheets in 2020 appears to support MMT in practice This volume takes into account the rising popularity of MMT and considers its theoretical claims in depth since popularity does not necessarily equate to being right in theory It also considers MMT claims regarding fiscal and monetary policy in view of the implications of the pandemic crisis for public spending and public debt It is not accidental that the strongest support for MMT in both theory and policy is to be found in the USA since MMT conclusions rely heavily on close institutional analysis of US government financing mechanisms The chapters in this book were originally published as a special issue of *The Japanese Political Economy* **Studies in the History of Monetary Theory** David Glasner, 2021-11-01 This book presents an alternative approach to monetary theory that differs from the General Theory of Keynes the Monetarism of Friedman and the New Classicism of Lucas Particular attention is given to the work of Hawtrey and his analysis of financial crises and his explanation of the Great Depression The unduly neglected monetary theory of Hawtrey is examined in the context of his contemporaries Keynes and Hayek and the subsequent contributions of Friedman and of the Monetary Approach to the Balance of Payments *Studies in the History of Monetary Theory* aims to highlight the misunderstandings of the quantity theory and the price specie flow mechanism and to explain their unfortunate consequences for the subsequent development of monetary theory The book is relevant to researchers students and policymakers interested in the history of economic thought monetary theory and monetary policy *Practical Macroeconomics for Non-Economists* Michael P. Niemira, 2023-07-10 *Practical Macroeconomics for Non-Economists* provides the tools the theory and the empirical understanding of macroeconomics without the heavy lifting of the mathematical and econometric models This accessible book introduces the building blocks of macroeconomic thinking and challenges the reader to apply these insights to learn why economists say what they do and what guides economic policymakers Linking actual data to theoretical concepts it

explores competing economic theories and uncovers some of the key controversies in macroeconomic theory and how different perspectives lead to alternative and vastly different policy recommendations Key features include Coverage of all the key macroeconomic topics such as GDP inflation unemployment output and productivity business cycles aggregate demand supply and fiscal and monetary policy Question and answer format covering the foundations of each topic in a logical progression to provide the reader with a quick reference and more focused discussion Advanced questions to encourage deeper discussion Start of chapter learning objectives which allow the reader to see the road ahead for each section End of chapter Issues to think about boxed features which offer the reader an opportunity to apply critical thinking to the issues covered Resource manual and PowerPoints for instructors Practical Macroeconomics for Non Economists is the ideal textbook for anyone looking for a practical and non technical introduction to the subject

Library Catalogue: Author catalogue University of London. School of Oriental and African Studies. Library,1963

The People's Money Adrian Kuzminski,2023-12-06 The People s Money The Case for Public Banking in the United States offers a broad account and analysis of the most radical policy proposal of the populist movement a new monetary currency issued by a public banking system Nineteenth century American populists proposed a radical theory of sovereign money creation through public banking Money would be issued as loans based on collateral to individuals at local public banks much as it is created by private banks in the existing banking system Public banking however would operate as a non profit community service Usurious rates would be replaced by 1% fixed interest corresponding to the natural rate of resource depreciation over a lifetime The populist idea of a natural rate of interest represents an intriguing confluence of ecological and monetary thinking The populists argued that democracy requires economic security that only property ownership can provide In shifting the benefits of credit from lenders to borrowers they aimed to promote widespread ownership of property They opposed all monopolies of property especially those of private finance Unlike socialists who favored collective control over production populists sought to reform capitalism by widely distributing credit among individuals With exorbitant rates of interest eliminated borrowers would be freed of the servitude to creditors demanded by excessive interest rates They would retain perhaps for the first time in history the full benefit of their loans for themselves and their families

Collected Papers on Monetary Theory Robert E. Lucas Jr.,Max Gillman,2013-01-07 One of the outstanding monetary theorists of the past 100 years Lucas revolutionized our understanding of how money interacts with the real economy of production consumption and exchange These 21 papers published 1972 2007 cover core monetary theory and public finance asset pricing and the real effects of monetary instability

Modern Monetary Theory M.L. Burstein,1986-01-28 Innovations in financial markets and in financial management together with dramatic innovations in the substance and technique of monetary theory have made it necessary to restate the theory of money and the theory of monetary policy In order to provide a new monetary theory the author treats fully the following material choice of currency and the theory of convertibility

interest on money speculation and rational expectations implications of electronic transfer settlement procedures for monetary theory as well as other matters The theories of Tobin are developed and expositied in detail as is the work of Friedman

Modern Monetary Theory Eduardo Garzón Espinosa,2024-03-05 This book offers a rigorous detailed and balanced analysis of the various contributions to the Modern Monetary Theory MMT debate incorporating both the arguments of proponents and those who point to its limitations and obstacles Modern Monetary Theory has soared in popularity particularly in response to the Covid 19 pandemic and subsequent impacts on the economy which have led to deeper discussions about monetary and financial systems fiscal and monetary policies inflation and employment The main characteristic of Modern Monetary Theory is that it offers a revolutionary way of thinking about all these issues allowing us to abandon many of the myths that conventional economic theory installed in the collective imagination Breaking down these false beliefs is an essential requirement for thinking and devising economic policy proposals that allow full employment to be achieved without suffering worrying inflation rates However this approach has also attracted many criticisms and it is also instructive to consider these in more detail to reach a fully rounded conclusion about the potential or merits of MMT Written to be accessible to the non economist this book will be of great interest to readers from across the social sciences and outside of academia who want to gain a fuller understanding of the Modern Monetary Theory phenomenon

Macroeconomic Theory and Economic Policy K. Vela Velupillai,2004-04-22 Jean Paul Fitoussi needs no introduction as one of the world s foremost Macroeconomists of his generation This celebration of his work includes contributions from Nobel Prize winning economists Robert W Clower and Robert Solow as well as Olivier Blanchard and leading economic theorist Edmond Malinvaud

The Making of Modern Economics Mark Skousen,2015-05-18 Here is a bold history of economics the dramatic story of how the great economic thinkers built today s rigorous social science Noted financial writer and economist Mark Skousen has revised and updated this popular work to provide more material on Adam Smith and Karl Marx and expanded coverage of Joseph Stiglitz imperfect markets and behavioral economics This comprehensive yet accessible introduction to the major economic philosophers of the past 225 years begins with Adam Smith and continues through the present day The text examines the contributions made by each individual to our understanding of the role of the economist the science of economics and economic theory To make the work more engaging boxes in each chapter highlight little known and often amusing facts about the economists personal lives that affected their work

Routledge Library Editions: The History of Economic Thought Various Authors,2022-07-30 The volumes in this set originally published between 1925 and 1990 draw together research by leading academics in the area of the history of economic thought The volumes encompass many different schools of economic thought with a focus on individual economic thinkers such as Friedrich Hayek Adam Smith and Piero Sraffa This set will be of interest to students of economics particularly students of the history of economic thought

International Finance And Open-economy Macroeconomics: Theory, History, And Policy (2nd Edition) Hendrik

Van Den Berg, 2016-02-22 *International Finance and Open Economy Macroeconomics* provides a complete theoretical historical and policy focused account of the international financial system that covers all of the standard topics such as foreign exchange markets balance of payments accounting macroeconomic policy in an open economy exchange rate crises multinational enterprises and international financial markets The book uses the 1944 Bretton Woods Conference as a unifying theme to relate the many controversial issue It is written in a lively manner to bring real world events into the discussion of all of the concepts topics and policy issues There is also emphasis on the history of economic thought in order to explain how economists in different time periods dealt with international financial issues *The Monetary System*

Jean-François Servat, Jean-Pascal Tranié, 2014-12-15 A groundbreaking work that paves the way for a new pro active financial system With *The Monetary System* innovative author pairing Jean Francois Servat and Jean Pascal Tranie devise a comprehensive economic modeling system that accounts for the unprecedented situation facing international and regional economies by developing a controversial new stance on the operation of money in society Presenting a classification of financial instruments with a view toward their underlying legal structures the book sheds new light on the present economic and financial problems of slow growth and rising debts and proposes possible outcomes for the global economy The authors have already gained international attention with their novel approach to currency and now they turn their attention to the social function of money in all its myriad forms The book provides a way forward in an era of increased life expectancy and other new social patterns and the social role of money provides a framework for understanding intergenerational redistribution an urgently pressing task in our time New aggregate financial categories and economic modeling reveal a possible foundation for increased financial stability Companion website includes key mathematical models accounting standards and PowerPoint slides Comprehensive theoretical underpinning presents the contemporary model of money as a social contract Insights into the current economic situation make sense of sovereign debt risk in markets around the world With questions and answers at the end of each chapter *The Monetary System* will help you form a new conception of the role of money in society Improved regulation and tax policies are needed to stabilize the global economy and this book provides the framework for getting there *The Elgar Companion to Modern Money Theory* Yeva Nersisyan, L. R. Wray, 2024-08-06

This Companion is a comprehensive introduction to Modern Money Theory MMT covering a wide variety of topics from the nature and origins of money to the fundamentals of government spending and taxation to the application of MMT in developed and developing countries **Routledge Library Editions: History of Money, Banking and Finance**

Various, 2021-07-09 This 14 volume set collects together a series of key titles that provide a wide ranging analysis of money A Survey of Primitive Money banking Bank Behavior Regulation and Economic Development and finance The Money Market Other titles expand on these topics giving both a wider overview and a more detailed snapshot of the subjects covered

Contemporary Issues in Heterodox Economics Arturo Hermann, Simon Mouatt, 2020-10-07 Heterodox economics can

provide a more complete and robust explanation of economic realities than orthodox or mainstream economics Contemporary Issues in Heterodox Economics Implications for Theory and Policy Action argues that this greater explanatory power gives heterodox economics the ability to illuminate appropriate policy for the major crises of our time as well as proffer the basis for a more rounded pluralist approach to economic theory The chapters in this wide ranging volume address some of the key issues facing the global economy including the growing disparity of income wealth between persons and economic areas environmental degradation issues associated with employment and the regularity of economic financial crises The authors examine potential policy responses such as modern monetary theory models of public ownership and the need to move beyond standard concepts of growth They also explore the deficiencies of orthodox economics and contend that a more pluralist approach to economics is required in the public sphere in academia and in the classroom in order to help face the challenges of the twenty first century This book is invaluable reading for students and scholars across the social sciences who are interested in alternatives to mainstream economic thinking

Bulletin of the British Library of Political and Economic Science British Library of Political and Economic Science,1926 *Routledge Library Editions: The Labour Movement* Various,2021-07-28 This set of 44 volumes originally published between 1924 and 1995 amalgamates a wide breadth of research on the Labour Movement including labour union history the early stages and development of the Labour Party and studies on the working classes This collection of books from some of the leading scholars in the field provides a comprehensive overview of the subject how it has evolved over time and will be of particular interest to students of political history

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