



# The Political Economy of Monetary Institutions

An International Organization Reader

edited by

William T. Bernhard,

J. Lawrence Broz, and

William Roberts Clark

# Political Economy Of Monetary Institutions

**Osvaldo Quiroz**



## **Political Economy Of Monetary Institutions:**

**The Political Economy of Monetary Institutions** William Bernhard, J. Lawrence Broz, William Roberts

Clark, 2003-08-29 Political economists consider the political and economic factors that affect a country's choice of monetary institutions. Recent analysis by political economists of monetary institution determinants in different countries has been limited by the fact that exchange rate regimes and central bank institutions are studied in isolation from each other without examining how one institution affects the costs and benefits of the other. By contrast, the contributors to this volume analyze the choice of exchange rate regime and level of central bank independence together. The articles originally published in a special issue of *International Organization* constitute a second generation of research on the determinants of monetary institutions. The contributors consider both economic and political factors to explain a country's choice of monetary institutions and examine the effect of political processes in democracies, including interest group pressure on the balance between economic and distributional policy. [The Political Economy of Monetary Institutions](#) William Bernhard, 2002

*Handbook of the International Political Economy of Monetary Relations* Thomas Oatley, W. Kindred Winecoff, 2014-06-27

This extensive Handbook provides an in-depth exploration of the political economy dynamics associated with the international monetary and financial systems. Leading experts offer a fresh take on research into the interaction between system structure and

**The Political Economy of Monetary Circuits** J. Ponsot, S. Rossi, 2009-10-21 This book provides cutting edge material elaborating on monetary circuit theory and post Keynesian monetary economics. It contributes to a new approach to monetary analysis which provides original insights into the complex fields of money banking and finance. **The**

**Handbook of the Political Economy of Financial Crises** Martin H. Wolfson, Gerald A. Epstein, 2013-02-21 The Great Financial Crisis that began in 2007-2008 reminds us with devastating force that financial instability and crises are endemic to capitalist economies. This Handbook describes the theoretical, institutional, and historical factors that can help us understand the forces that create financial crises. *The Political Economy of Financial Market Regulation* Peter Mooslechner, 2006

In this very nice volume, reputed academics and central bankers discuss recent regulatory reforms in financial governance from a political economy perspective. Therefore, it is invaluable for both policymakers and scholars interested in financial governance and market regulation. Sylvester C. W. Eijffinger, Tilburg University, The Netherlands; Centre for Economic Policy Research, UK; and CESifo Research Network, Munich, Germany. This book focuses on recent financial market reforms and their implications for social, economic, and political exclusion. In particular, it considers the hitherto under-researched question of whose interests govern the design of regulatory mechanisms and who influences the decision-making process. This process is set out as contested terrain in which there are winners and losers and in which there are inevitably circles of exclusion. The authors, comprising financial authority experts and academic specialists, expand the concept of exclusion beyond its typical social dimension to incorporate all actors, be they individuals or institutions not permitted to contribute to financial markets.

regulation as a public good As they point out this may take the form of political economic or indeed cultural exclusion The book examines the conflicts that arise between various interests and how these are managed within the process of regulation

**The Political Economy of Financial Regulation** Emilios Avgouleas, David C. Donald, 2019-01-31 This collection of cutting edge scholarship examines the law and policy of financial regulation using a combination of conceptual analysis and strong empirical research The book's authors range from global leaders to rising stars in the field all of whom shed light on complex questions of financial sector regulation theory and practice in key economies ranging from the EU to China Key topics include the role of law in constituting financial markets the efficiency of markets the role of interest groups in shaping financial regulation the interdependence and interactions of international financial regulation with international trade and monetary regimes and problems of regulation in state capitalism economies This exciting volume opens the road for further enrichment of the academic and policy making dialogue on financial regulation and regulatory practice and reflects new trends in legal and social science scholarship

**The Political Economy of Distress in East Asian Financial Institutions** Paola Bongini, Stijn Claessens, Giovanni Ferri, 2000 In the East Asian crisis connections with industrial groups or influential families increased the probability of distress for financial institutions Connections also made closure more not less likely suggesting that the closure processes themselves were transparent But larger institutions although more likely to be distressed were less likely to be closed suggesting a too big to fail policy Cover

Political Economy of Money and Finance M. Itoh, C. Lapavistas, 1998-11-16 To explain the pronounced instability of the world economy since the 1970s the book offers an important and systematic theoretical examination of money and finance It re-examines the classical foundations of political economy and the creation of money It assesses all of the important theoretical schools since then including Marxist Keynesian post Keynesian and monetarist thinkers By presenting important insights from Japanese political economy previously ignored in Anglo Saxon economics the authors make a significant contribution to radical political economy based on a thorough historical analysis of capitalism

International Political Economy Benjamin J. Cohen, 2021-07-13 The field of international political economy gained prominence in the early 1970s when the Arab oil embargo and other crises ended the postwar era of virtually unhindered economic growth in the United States and Europe and today is an essential part of both political science and economics This book offers the first comprehensive examination of this important field's development the contrasting worldviews of its American and British schools and the different ways scholars have sought to meet the challenges posed by an ever more complex and interdependent world economy Benjamin Cohen explains the critical role played by the early intellectual entrepreneurs a generation of pioneering scholars determined to bridge the gap between international economics and international politics Among them were brilliant thinkers like Robert Keohane Susan Strange and others whose legacies endure to the present day Cohen shows how their personalities and the historical contexts in which they worked influenced how the field evolved He examines the distinctly different insights of the American and British

schools and addresses issues that have been central to the field's development including systemic transformation system governance and the place of the sovereign state in formal analysis The definitive intellectual history of international political economy this book is the ideal volume for IPE scholars and those interested in learning more about the field The Routledge Handbook to Global Political Economy Ernesto Vivares, 2020-04-16 The Routledge Handbook to Global Political Economy provides a comprehensive guide to how Global Political Economy GPE is conceptualized and researched around the world Including contributions that range from traditional International Political Economy IPE to GPE approaches the Handbook gathers the investigations varying perspectives and innovative research of more than sixty scholars from all over the world Providing undergraduates postgraduates teachers and researchers with a complete set of traditional contending and regional perspectives the book explores current issues conceptual tools key research debates and different methodological approaches taken Structured in five parts methodologically correlated the book presents GPE as a field of global regional and national research historical waves and diverse ontological axes major theoretical perspectives beyond traditional perspectives regional inquiries research arenas Carefully selected contributions from both established and upcoming scholars ensure that this is an eclectic pluralist and multidisciplinary work and an essential resource for all those with an interest in this complex and rapidly evolving field of study *Political Economy of Financial Systems* Jitendra Uttam, 2025-01-17 As the world grapples with financial instability caused by a massive infusion of pandemic era liquidity and its subsequent withdrawal scholars are raising doubts again regarding the merits behind the unhindered push for liberalization and deregulation In the search for a convincing way out from recurring financial turbulences this book revisits the past experiences of financial stability presided over by long term credit supply largely through bank based intermediation The two Asian countries South Korea and India instituted wide ranging financial repression through an identical Credit based Price administered System but surprisingly they witnessed contrasting outcomes While accounting for the yawning performance gap between India and South Korea this book introduces a political economy approach to better understand the efficiency of financial systems It argues that the Functional Efficiency of finance is not solely dependent on the structures of finance alone but it also lies in the wider political economic context and its relations with the market *Money, Financial Institutions and Macroeconomics* Avi Cohen, Harald Hagemann, John Smithin, 2012-12-06 Money Financial Institutions and Macroeconomics presents a comparative and international perspective on the current state of research in monetary theory and the application of monetary theory to important policy issues The main emphasis is on views stressing the importance of credit creation in the monetary process in a tradition which arguably encompasses Wicksell the later Swedes and the Austrians through the later Hicks the circuit school and contemporary post Keynesians In addition however there are distinguished contributions from economists with a more mainstream approach to the issues The book is subdivided into four main parts Part I reviews the theory of a monetary and credit economy Part II explores alternative views on money and credit

Part III deals with monetary policy issues in North America and Part IV discusses monetary policy issues in Europe Taken together the contributions to this volume certainly bear out Hick s famous adage about the much closer relationship between monetary theory and monetary history than is the case in other branches of economic thought *The Oxford Handbook of International Political Economy*, 2025-01-17 The field of International Political Economy IPE has rapidly developed into a central pillar in the study of International Relations and its interdisciplinary roots make it a rich and productive area of scholarly interest This Oxford Handbook analyses and evaluates the state of the art in IPE research Bringing together leading experts from a wide geographical and theoretical spectrum the Handbook provides accessible and comprehensive surveys on topics central to the study of International Political Economy As IPE scholarship evolves to explore global events such as financial crises and trade wars examining how politics is both a cause and a consequence of economics it highlights the practical and problem driven nature of the field The Handbook considers the purported European North American divide and the impact of the surrounding debate on the approach taken to the field The chapters review the scholarly literature outline future research opportunities and consider the ways in which world events have contributed to new research in the field The Handbook covers both the theoretical and methodological foundations of the field as well as substantive topics within it including regulation foreign aid migration NGOs capital political military relations and many others The Oxford Handbooks of International Relations is a twelve volume set of reference books offering authoritative and innovative engagements with the principal sub fields of International Relations The series as a whole is under the General Editorship of Christian Reus Smit of the University of Melbourne and Duncan Snidal of the University of Oxford with each volume edited by specialists in the field The series both surveys the broad terrain of International Relations scholarship and reshapes it pushing each sub field in challenging new directions Following the example of Reus Smit and Snidal s original Oxford Handbook of International Relations each volume is organized around a strong central thematic by scholars drawn from different perspectives reading its sub field in an entirely new way and pushing scholarship in challenging new directions *The Theory of Money and Financial Institutions* Martin Shubik, 1999 The third and last volume of a work aimed at providing the theoretical underpinnings for an economic dynamics ***Governing the World's Money*** David M. Andrews, C. Randall Henning, Louis W. Pauly, 2018-10-18 The effective governance of global money and finance is under enormous stress Deep changes over the last decade in capital markets exchange rate systems and government finances suggest dramatic shifts in the contours of monetary power with tensions rising between the functional logic of international economics and the geographic logic of state centered politics *Governing the World s Money* assesses those tensions and the prospects for their peaceful resolution *Governing the World s Money* surveys the frontiers of the global monetary system in ten original essays Leading scholars of international relations and economics explore the evolution of the instruments available to policy officials for monetary governance As they analyze the contemporary reordering of political authority in a market oriented global economy they

open new pathways for the study of regional monetary integration and international institutional reform      Criminal Finance: The Political Economy of Money Laundering in a Comparative Legal Context Kris Hinterseer, 2002-05-13 As the first cross disciplinary analysis of money laundering fully recognizing the activity's economic, political and juridical dimensions Criminal Finance clearly identifies a useful array of appropriate criteria that may be used to develop and implement effective control strategies. The book will be of immeasurable and immediate value to bankers, legislators, regulators, law enforcement authorities and concerned lawyers and academics everywhere      **International Political Economy** Thomas Oatley, 2015-10-05 Broadly viewing the global economy as a political competition that produces winners and losers International Political Economy holistically and accessibly introduces the field of IPE to students with limited background in political theory, history and economics. This text surveys major interests and institutions and examines how state and non state actors pursue wealth and power. Emphasizing fundamental economic concepts as well as the interplay between domestic and international politics International Political Economy not only explains how the global economy works it also encourages students to think critically about how economic policy is made in the context of globalization      **The Political Economy of Mexico's Financial Reform** Osvaldo Quiroz, 2017-11-01 This title was first published in 2001. An analysis of the political economy of Mexico's financial reform. It is organized in three parts. The first part, chapters one to four, develops the framework, both historical and institutional. The first chapter outlines the theoretical discussion on state autonomy and develops a simple analytical framework to study public policy decisions. The subsequent three chapters address three main themes: external dependency of domestic states on international capital, political change under President Carlos Salinas and financial policy in Mexico. The second part presents the analysis of three main institutional changes to the financial system: development banking reform, commercial banking privatisation and autonomy of the central bank. Each specific case study shows how the reforms conformed to the ideas of the dominant consensus on economic policy and how they delivered an inefficient incentive structure. The third part, chapter eight, brings together all the elements to explain Mexico's 1994 financial crisis      **The Political Economy Of European Monetary Unification** Barry Eichengreen, 2018-03-08 The first edition of this book was published in 1994 as the future of monetary unification in Europe was very much in doubt. With Economic and Monetary Union now in place it is appropriate to bring the scholarship on the topic up to date for the students of international political economics. To this effect, essayists Jeffry Frieden, Geoffrey Garrett, Lisa L. Martin, Benjamin J. Cohen revised four of the original chapters to reflect new conditions. Editors Barry Eichengreen and Frieden completely rewrote the introductory essay. Three new chapters by Matthew Gabel, Charles Engel and Paul De Grauwe et al. cover public support for EMU, local currency pricing and whether Europe is now better off. The updated volume's purpose remains that of bringing the latest in scholarship in Economics and Political Science to bear on the European monetary integration.

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