

Monetarist Perspectives



DAVID LAIDLER

Monetarist Perspectives

Marc Pilkington



Monetarist Perspectives:

Monetarist Perspectives David E. W. Laidler, 1982 Here is a clear and thoughtful introduction to the current literature of monetary economics and macroeconomics The book's central theme is a view of the macroeconomy in which recession and inflation are to be interpreted as the result of the economy adjusting to a discrepancy between the quantity of money supplied and the quantity of money demanded with the latter quantity being determined by a stable aggregate demand function The author discusses in turn the place of monetarism in macroeconomics its implications for the interpretation of the short run demand for money function its relationship to equilibrium business cycle theory the disequilibrium transmission mechanism that underlies the monetarist viewpoint and finally its implications for the policy of neo-gradualism e He synthesizes a large body of theoretical and empirical literature and his empirical observations are broadly based on the experiences of England and Australia as well as Canada and the United States Each chapter can be read apart from the others and Laidler has taken particular care to keep the technical level of exposition low without sacrificing much in the way of theoretical sophistication

Environmental, Social, and Governance Perspectives on Economic Development in Asia William A. Barnett, Bruno S. Sergi, 2021-11-08 This new volume of the International Symposia in Economic Theory and Econometrics explores the latest economic and financial developments in Asia

Monetary Policy Rule in Theory and Practice Nicolas Barbaroux, 2013-08-21 This new volume sheds new light on current monetary issues in particular the debate on monetary policy making by blending theoretical economic analysis history of economics and historical case studies A discretionary monetary policy refers to cases in which the central bank is free to change its policy actions or key instruments when the need arises whilst a monetary policy rule can be defined as a commitment from independent central banks to reach one or several objective s by way of systematic policy actions This book uses case studies from France and Sweden and places them in the context of Keynes argument from his 1923 Tract on Monetary Reforms to support the argument that the use of discretionary practices within a monetary policy rule such as in the Gold Standard era is the best approach This book takes an innovative approach in combining a theoretical analysis mainly the work of New Neoclassical Synthesis throughout Woodford's model a history of economic thought analysis based on the monetary works from Wicksell Cassel and Keynes and an historical study of central bank practices both in France based on Bank of France archives materials and in Sweden The final section of the book explores the debate on monetary policy rule in light of the 2008 financial crisis As such the book provides a unique synthesis that will be of interest not only to scholars of history of economic thought and economic theory but also to anyone with an interest in monetary economics and contemporary monetary policy

Monetary Theory and Monetary Policy S. Frowen, 1993-11-09 These new essays cover aspects of monetary theory as well as monetary policy the prime objective being the development of intellectual tools in order to find new ways of thinking to existing and new monetary problems in an increasingly unstable world economy marked by rapid and often unexpected changes partly caused

by the disappearance of boundaries for financial transactions By challenging the orthodox paradigms in monetary economics and generating controversy the volume will be an essential reference point for economists central and commercial bankers businessmen and politicians Perspectives on Keynesian Economics Arie Arnon,Jimmy Weinblatt,Warren Young,2010-11-29 This book combines historical and policy oriented perspectives on the relevance of the Keynesian approach for economic theory policy and crisis analysis The first part focuses on historical theoretical and methodological issues and puts them in context with current developments The second part focuses on the application of the Keynesian approach to modeling the economy policy making and analyzing the ongoing crisis of the early 21st century Bringing together contributions by leading macroeconomists such as Laidler Cukierman Colander and Boyer and leading historians of economics such as Hollander Boianovsky Marcuzzo Dimand Witztum Young deVroey and Arnon the book offers a comprehensive overview of Keynesian economics today One of the book s most essential features are the commentaries on the papers which promote a cross fertilization between macroeconomists and historians of economics providing in conjunction with the papers themselves a balanced outlook on the current relevance of Keynesian economics

REFLECTIONS ON MONETARISM Tim Congdon,1992 The last 20 years have seen severe macroeconomic instability in Britain with three extreme and highly damaging boom bust cycles Professor Tim Congdon one of the City s most well known commentators has been an influential critic of successive governments failures in economic policy throughout this period Reflections on Monetarism brings together his most important academic papers and journalism including his remarkably prescient series of articles in The Times from 1985 to 1988 forecasting that the Lawson credit boom would wreck the Thatcher Government s reputation for sound financial management He presents a powerful argument that the root cause of Britain s economic instability has been the volatile growth of credit and the money supply **Keynesian and Monetarist Views on the German Unemployment Problem** Jan Gottschalk,2002 American Monetary Policy Adjustment and Its Impacts Liu Weiping,2024-01-16 This book reviews the historical evolution of U S monetary policy and then uses various methods such as mathematical models and econometric analysis to study the impact of U S monetary policy adjustments on the domestic economy and the spillover effects on the world economy Finally it summarizes the challenges faced by the Chinese economy in the post financial crisis era and proposes relevant countermeasures and suggestions for China to respond to U S monetary policy adjustments *The Global Financial Crisis and the New Monetary Consensus* Marc Pilkington,2013-10-01 The Global Financial Crisis has reshuffled the cards for central banks throughout the world In the wake of the biggest crisis since the Great Depression this volume traces the evolution of modern central banking over the last fifty years It takes in the inflationary chaos of the 1970s and the monetarist experiments of the 1980s eventually leading to the New Monetary Consensus which took shape in the 1990s and prevailed until 2007 The book then goes on to review the limitations placed on monetary policy in the aftermath of the global meltdown arguing that the financial crisis has shaken the

new monetary consensus In the aftermath of the worst crisis since the Great Depression the book investigates the nature of present and future monetary policy Is the Taylor rule still a satisfactory monetary precept for central bankers Has the New Monetary Consensus been shaken by the Global Financial Crisis What are the fundamental issues raised by the latter cataclysmic chain of events How should central banks conceptualize monetary policy anew in a post crisis scenario Existing books have dwelt extensively on the characteristics of the New Monetary Consensus but few have cast light on its relevance in a post crisis scenario This book seeks to fill this gap drawing on the lessons from five decades of contrasted theoretical approaches ranging from Keynesianism monetarism new classical macroeconomics inflation targeting and more recently pragmatic global crisis management

Monetary Economics David G. Pierce, Peter J. Tysome, 2014-05-20 Monetary Economics Theories Evidence and Policy Second Edition provides basic introduction to various aspects of monetary economics The first chapter tackles the functions advantages and definitions of money Chapter 2 deals with the monetary transmission mechanism Chapter 3 discusses the demand for money while Chapter 4 talks about the financial intermediaries and the supply of money The book also covers the classical system and the neutrality of money The Keynesian system and monetarism are then tackled The text reviews the empirical evidence relating to the role of money Other related topics covered are inflation the balance of payments and the foreign exchange rate and monetary policy The book also deals with the techniques of monetary control The last chapter discusses the U K post WW2 monetary policy The book will be of great interest to students and professionals involved in the study of monetary economics

Karl Brunner and Monetarism Thomas Moser, Marcel Savioz, 2022-03-15 Economists consider the legacy of Karl Brunner's monetarism and its influence on current debates over monetary policy Monetarism emerged in the 1950s and 1960s as a school of economic thought that questioned certain tenets of Keynesianism Emphasizing the monetary nature of inflation and the responsibility of central banks for price stability monetarism held sway in the inflation plagued 1970s but saw its influence begin to decline in the 1980s Although Milton Friedman is the economist most closely associated with the development of monetarism it was Karl Brunner 1916 1989 who introduced the term into the current vocabulary of economics and shaped its meaning In this volume leading economists many of them Brunner's friends and former colleagues consider the influence of Brunner's monetarism on current debates over monetary policy Some contributors were participants in debates between Keynesians and monetarists others analyze specific aspects of monetarism as theorized by Brunner and his close collaborator Allan Meltzer or address its influence on US and European monetary policy Others take the opportunity to examine Brunner Meltzer monetarism through the lens of contemporary macroeconomics and monetary models The book grows out of a symposium that marked the 100th anniversary of Brunner's birth Contributors Ernst Baltensperger Michael D Bordo Pierrick Clerc Alex Cukierman Michel De Vroey James Forder Benjamin M Friedman Kevin D Hoover Thomas J Jordan David Laidler Allan H Meltzer Thomas Moser Edward Nelson Juan Pablo Nicolini Charles I Plosser Kenneth Rogoff Marcel Savioz Jürgen von Hagen Stephen Williamson

Money and Macroeconomics David E. W. Laidler,1997-01-01 Money and Macroeconomics is a significant collection of David Laidler's most important papers on the so called monetarist counter revolution This volume contains both published and unpublished examples of his influential contribution detailing empirical work on the demand for money the economics of inflation the foundations of the buffer stock approach to monetary theory the monetarist critique of new classical economics and issues of economic policy

Post-Keynesian Monetary Theory Marc Lavoie,2020-09-25 Post Keynesian Monetary Theory recaps the views of Marc Lavoie on monetary theory seen from a post Keynesian perspective over a 35 year period The book contains a collection of twenty previously published papers as well as an introduction which explains how these papers came about and how they were received All of the selected articles avoid mathematical formalism

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Monetary Theory - 16Th Edition M C Vaish,2009-11-01 Monetary Theory Is A Comprehensive Textbook That Meets The Needs Of Students At The Honours And Post Graduate Level The Sixteenth Edition Has Been Thoroughly Revised And Updated The Book Is Divided Into Five Parts Viz Money And Prices Trade Cycle And S

Portfolio Theory and the Demand for Money Neil Thompson,2016-07-27 The book is an in depth review of the theory and empirics of the demand for money and other financial assets The different theoretical approaches to the portfolio choice problem are described together with an up to date survey of the results obtained from empirical studies of asset choice behaviour Both single equation studies and the more complete multi asset portfolio models are analysed

Global Monetary and Economic Convergence Gusztáv Báger,Miklós Szabó-Pelsóczy,2018-12-21 Published in 1998 Global convergence has many aspects The first part of this volume deals with European convergence the second with convergence especially between Eastern and Western Europe The third part with

practical and the fourth with theoretical issues related to Global Convergence The last part juxtaposes Hayekian and Triffinian economic thought The first of these the Hayekian relies exclusively on the profit motive of the only arbiter of the economic decision making The Triffinian thought insists that satisfactory balances can be brought about only through racial negotiation among market participants within countries and on a global scale The Hayek Triffin juxtaposition gains particular importance at a time when capital mobility labour and social mobility have reached hitherto new levels on a global scale and this challenges social coherence This difference will put social coherence under unusual stress The solution of the problems created will be the greatest challenge to economic social and political statemanship during the 21st century

Essentials of Monetary and Fiscal Economics Chaman L. Jain, Igor M. Tomic, 1995

Monetary Theory as a Basis for Monetary Policy A. Leijonhufvud, 2016-03-11 Since the inflationary 1970s theoretical work on monetary policy has concentrated almost exclusively on price level stabilization and the avoidance of nominal shocks In the aftermath of the collapse of financial bubbles in various parts of the world the accomplishments and limitations of this dominant approach are debated in this volume edited by Axel Leijonhufvud with contributions by a number of noted monetary economists including Nobel Laureate Robert Lucas

Whatever Happened to Monetarism? Michael J. Oliver, 2019-01-15 First published in 1997 this volume responds to the Conservative intention of conducting economic policy along monetarist lines after winning the General Election in May 1979 Michael J Oliver argues that the monetarist strategy was rejected for several reasons during the 1980s including the recession of the early 1980s the change in attitude to the role of the exchange rate and disagreements between politicians and policy makers It is shown that the disputes between Chancellor Nigel Lawson Lady Thatcher and her economic adviser Sir Alan Walters are central to explaining why macroeconomic policy making evolved considerably from the mid 1980s This book is the first attempt by an economic historian to apply a social learning model to the post 1979 period By adopting an inter disciplinary approach Oliver has made both an accessible addition to the debate on the conduct of economic policy since 1979 and a major contribution to the growing interest in social learning amongst social scientists

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