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Pablo Martín Aceña and Jaime Reis

MONETARY STANDARDS IN THE PERIPHERY

Paper, Silver and Gold, 1854–1933



Monetary Standards In The Periphery

Ronald I. McKinnon



Monetary Standards In The Periphery:

Monetary Standards in the Periphery Pablo Martín Aceña, Jaime Reis, 2000-01 The classical gold standard has long been a source of fascination to historians monetary economists and policy makers This literature has centred on the few countries of the core which adhered longest and most consistently to it and misses out on the 40 odd countries which also adopted it at some stage This book focuses on a sample of six of the latter from Europe and Latin America and discusses the specific problems they encountered as members of this system

From the Athenian Tetradrachm to the Euro

Gérassimos Notaras, 2017-11-28 With the introduction of the euro much recent attention has been focused on the role of currencies and their national and international significance Whilst much has been made of the euro's achievements in harmonising Europe's financial dealings it is often forgotten that it is by no means the first pan national currency to enter circulation Indeed as the various contributions to this volume make plain the euro can in many ways be regarded as a step back to the future that is a further international currency in a long historical tradition that includes the Athenian tetradrachm the Spanish peso and the French franc Covering a timespan of some two and a half millennia the contributions within this volume fall within four broad chronological sections the first comprising three contributions that consider aspects of the European experience from classical antiquity until the high middle ages The discussion then leaps forward chronologically to the modern age given a focus by three contributions devoted to nineteenth century European developments These in turn are set within a wider spatial perspective by two essays that review first the classical gold standard primarily in terms of peripheral economies experience and second the Bretton Woods system Fourth and lastly the euro's origins and birth are explored in three further contributions By taking such a long term view of supra national currencies this volume provides a unique perspective not only to the introduction and development of the euro and its predecessors but also on the broader question of the relationship between trade and common currencies

The Gold Standard Peripheries

Anders Ögren, Lars Fredrik Øksendal, 2011-12-16 The remarkably successful gold standard before 1914 was the first international monetary regime This book addresses the experience of the gold standard peripheries i.e. regime takers with limited influence on the regime How did small countries adjust to an international monetary regime with seemingly little room for policy autonomy

Monetary Standards and Exchange Rates Maria Cristina Marcuzzo, Lawrence H. Officer, Annalisa Rosselli, 2002-09-11 In this volume an international team of distinguished monetary historians examine the historical experience of exchange rate behaviour under different monetary regimes The main focus is on metallic standards and fixed exchange rates such as the gold standard With its combination of thematic overviews and case studies of the key countries and periods the book greatly enhances our understanding of past monetary systems

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P. L. Cottrell, Gerasimos Notaras, Gabriel Tortella Casares, With the introduction of the euro much recent attention has been focused on the role of currencies and their national and international significance Covering a time span of some two and a

half millennia the contributions within this volume consider aspects of the European experience from classical antiquity until the beginning of the twenty first century

Routledge Handbook of Major Events in Economic History Randall Parker, Robert Whaples, 2013-02-11 The Handbook of Major Events in Economic History aims to introduce readers to the important macroeconomic events of the past two hundred years The chapters endeavour to explain what went on and why during the most significant economic epochs of the nineteenth twentieth and early twenty first centuries and how where we are today fits in this historical timeline Its short chapters reflect the most up to date research and are written by well known economists who are authorities on their subjects The Handbook of Major Events in Economic History was written with the intent of presenting the professional consensus in explaining the economics driving these historical events

Handbook of South American Governance Pia Riggirozzi, Christopher Wylde, 2017-12-14 Governance in South America is signified by strategies pursued by state and non state actors directed to enhancing some aspect of their capabilities and powers of agency It is about the spaces and the practices available demanded or created to make politics happen This framework lends explanatory power to understand how governance has been defined and practiced in South America P a Riggirozzi and Christopher Wylde bring together leading experts to explore what demands and dilemmas have shaped understanding and practice of governance in South America in and across the region The Handbook suggests that governance dilemmas of inequitable and unfulfilled political economic governance in South America have been constant historical features yet addressed and negotiated in different ways Building from an introduction to key issues defining governance in South America this Handbook proceeds to examine institutions actors and practices in governance focusing on three core processes evolution of socio economic and political justice claims as central to the demands of governance governance frameworks foregrounding particular issues and often privileging particular forms of political practice and iterative and cumulative processes leading to new demands of governance addressing recognition and identity politics This Handbook will be a key reference for those concerned with the study of South America South American political economy regional governance and the politics of development

The Cambridge Economic History of Latin America: Volume 2, The Long Twentieth Century Victor Bulmer-Thomas, John Coatsworth, Roberto Cortés Conde, 2006-01-23 An indispensable reference work for anyone interested in Latin America s economic development

The Making of National Money Eric Helleiner, 2018-07-05 Why should each country have its own exclusive currency Eric Helleiner offers a fascinating and unique perspective on this question in his accessible history of the origins of national money Our contemporary understandings of national currency are Helleiner shows surprisingly recent Based on standardized technologies of production and extraction territorially exclusive national currencies emerged for the first time only during the nineteenth century This major change involved a narrow definition of legal tender and the exclusion of tokens of value issued outside the national territory Territorial currencies rapidly became bound up with the rise of national markets and money reflected basic questions of national identity and self

presentation In what way should money be managed to serve national goals Whose pictures should go on the banknotes Helleiner draws out the potent implications of this largely unknown history for today's context Territorial currencies face challenges from many monetary innovations the creation of the euro dollarization the spread of local currencies and the prospect of privately issued electronic currencies While these challenges are dramatic the author argues that their significance should not be overstated Even in their short historical life territorial currencies have never been as dominant as conventional wisdom suggests The future of this kind of currency Helleiner contends depends on political struggles across the globe struggles that echo those at the birth of national money

Essays in Economic History Lawrence H. Officer, 2022-10-05 This book is the culmination of and a collection of distinguished scholar Lawrence Officer's principal research over 50 years of scholarly activity The collection consists primarily of three topics on which the author has spent the major part of his research purchasing power parity standard of living and monetary standards There is also a unique chapter on economics and economic history in science fiction This volume is ideal for academics graduate and undergraduate students and practitioners

Modern Theories of Money Louis-Philippe Rochon, Sergio Rossi, 2003-01-01 This is a timely book Being on modern theories of money essentially the study of traditions of endogenous money it is a welcome contribution to current thinking on monetary policy The modern central bank view on money is that the rate of interest should be manipulated by central banks to achieve an inflation target with the money supply being the residual Although money is in effect endogenous there is no theory that explains its behaviour Modern Theories of Money is a serious attempt to sharpen existing views on the issue and fill gaps in an admirable manner Philip Arestis University of Cambridge UK and Levy Economics Institute US This book unites diverse heterodox traditions in the study of endogenous money which until now have been confined to their own academic quarters and explores their similarities and differences from both sides of the Atlantic Bringing together perspectives from post Keynesians Circuitists and the Dijon School the book continues the tradition of Keynes's and Kalecki's analysis of a monetary production economy emphasising the similarities between the various approaches and expanding the analytical breadth of the theory of endogenous money The authors open new avenues for monetary research in order to fuel a renewed interest in the nature and role of money in capitalist economies which is the authors argue one of the most controversial and therefore fascinating areas of economics

Straining at the Anchor Gerardo della Paolera, Alan M. Taylor, 2007-12-01 The Argentine disappointment why Argentina persistently failed to achieve sustained economic stability during the twentieth century is an issue that has mystified scholars for decades In *Straining the Anchor* Gerardo della Paolera and Alan M Taylor provide many of the missing links that help explain this important historical episode Written chronologically this book follows the various fluctuations of the Argentine economy from its postrevolutionary volatility to a period of unprecedented prosperity to a dramatic decline from which the country has never fully recovered The authors examine in depth the solutions that Argentina has tried to implement such as the Caja de

Conversion the nation's first currency board which favored a strict gold standard monetary regime the forerunner of the convertibility plan the nation has recently adopted With many countries now using or seriously contemplating monetary arrangements similar to Argentina's this important and persuasive study maps out one of history's most interesting monetary experiments to show what works and what doesn't **Money and Market in the Economy of All Times** Liviu C.

Andrei, 2011-02-18 This is economics see monetary economics and corresponding economic history and focuses on what the book title suggests money and market developing from their very beginnings First some crucial hot historical points are here identified the market picture before money entering history then getting national and international through what was the gold standard money out of its metal base or cover money as national and international after gold Second a substantial debate reaches another level of developments representative versus fiat money Third how about international money as different from national scale money in context **The Unloved Dollar Standard** Ronald I. McKinnon, 2013-01-31 The world

dollar standard greatly facilitates international exchange Since the Bretton Woods Agreement of 1945 the dollar has been the key currency for clearing international payments among banks including government interventions to set exchange rates IT is the dominant currency for invoicing trade in primary commodities and official exchange reserves *The New Palgrave Dictionary of Economics*, 2016-05-18 The award winning The New Palgrave Dictionary of Economics 2nd edition is now

available as a dynamic online resource Consisting of over 1 900 articles written by leading figures in the field including Nobel prize winners this is the definitive scholarly reference work for a new generation of economists Regularly updated This product is a subscription based product *Monetary Integration in Europe* Horst Tomann, 2017-09-15 This book provides a

fully revised and up to date analysis of the Economic and Monetary Union EMU With four entirely new chapters on responses to the financial crisis and the debate on reform options Tomann assesses the EMU in comparison with other currency regimes through the adoption of a historical analysis The book discusses in detail basic issues with currency and comprehensively analyzes monetary policy highlighting problems of policy coordination Tomann explores new monetary institutions that have been established in response to the financial crisis before addressing long term issues and reviewing reform proposals By focusing on monetary issues the book offers a better understanding of macroeconomic policies and international policy cooperation and by extension provides a thorough economic assessment of the EMU as an institution as it stands today *Monetary and Financial Management in Asia in the 21st Century* Augustine H. H. Tan, 2002 This volume

contains papers presented at the 25th FAEA Annual Conference held in Singapore in September 2000 **Currency Convertibility** Barry Eichengreen, Jaime Reis, Jorge Braga de Macedo, 2005-07-28 In this book leading economists and economic historians look at the history of the international monetary system in particular the workings of the gold standard to examine the implications for international monetary relations *State and Financial Systems in Europe and the USA* Dr Jaime Reis, Mr Stefano Battilossi, 2013-06-28 During the twentieth century the financial sector became possibly the most

regulated area of the economy in many advanced and developing countries The interwar years represented the defining moment for the escalation of governments intervention turning the State into the core of financial systems in its capacity of regulator supervisor or owner The essays in this collection shed light on different aspects of the experience of financial regulation ownership and deregulation in Europe and the USA from a secular historical perspective The volume s chapters explore how the political economy of finance changed in the nineteenth and twentieth centuries and how such changes were related to shifting attitudes towards globalization They also investigate how regulation responded to governance problems of financial intermediaries and markets and how different legal frameworks and institutional architectures influenced such response The collection engages with a set of issues as diverse as they are interrelated across countries and over time the regulatory attitude of British authorities toward the banking system and the stock exchange market in the nineteenth and twentieth centuries the comparative evolution of bankruptcy laws and procedures the link between state regulation and governance in the evolution of the US and French financial systems the emergence of banking regulation and supervision by central banks the regulation and supervision of international financial markets since the 1950s and the connection between deregulation and banking crises at the end of the past century Taken as a whole the chapters offer an intriguing insight into the differing ways western countries approached and responded to the challenges of the international financial system and the legacy of this on the modern world In so doing the volume holds up to historical scrutiny the debate as to whether overt state regulation of financial markets always has a negative affect on economic growth or whether it can be an essential tool for developing nations in their efforts to expand their economies

A New World Order Christopher M. Meissner, 2002 The classical gold standard only gradually became an international monetary regime after 1870 This paper provides a cross country analysis of why countries adopted when they did I use duration analysis to show that network externalities operating through trade channels help explain the pattern of diffusion of the gold standard Countries adopted the gold standard sooner when they had a large share of trade with other gold countries relative to GDP The quality of the financial system also played a role Support is found for the idea that a weak gold backing for paper currency emissions possibly because of an unsustainable fiscal position or an un sound banking system delayed adoption A large public debt burden also led to a later transition Data are also consistent with the idea that nations adopted the gold standard earlier to lower the costs of borrowing on international capital markets I find no evidence that the level of exchange rate volatility or agricultural interests mattered for the timing of adoption

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