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Edizione	[2nd ed.]
Descrizione fisica	1 online resource (xvii, 325 pages) : digital, PDF file(s)
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Soggetti	Money - Mathematical models
Lingua di pubblicazione	Inglese
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Note generali	Title from publisher's bibliographic system (viewed on 18 Jul 2016).
Nota di bibliografia	Includes bibliographical references (p. 307-312) and indexes.
Nota di contenuto	A simple model of money -- Barter and commodity money -- Inflation -- International monetary systems -- Price surprises -- Capital -- Liquidity and financial intermediation -- Central banking and the money supply -- Money stock fluctuations -- Fully backed central bank money -- The payments system -- Bank risk -- Deficits and the national debt -- Savings and investment -- The effect of the national debt on capital and savings -- The temptation of inflation.
Sommario/riassunto	This upper-level undergraduate textbook, now in its second edition, approaches monetary economics using the classical paradigm of rational agents in a market setting. Too often monetary economics has been taught as a collection of facts about existing institutions for students to memorize. By teaching from first principles, the authors aim to instruct students not only in existing monetary policies and institutions but also in what policies and institutions may or should exist in the future. The text builds on a simple, clear monetary model and applies this framework consistently to a wide variety of monetary

questions. The authors have added in this second edition new material on speculative attacks on currencies, social security, currency boards, central banking alternatives, the payments system, and the Lucas model of price surprises. Discussions of many topics have been extended, presentations of data greatly expanded, and new exercises added.

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