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Nota di contenuto	Book Cover; Title; Contents; Acknowledgements; Foreword; Introduction; ON MONEY; THE MONETARY SYSTEM AND THE CENTRAL BANK; NATIONAL MONETARY DISEQUILIBRIA: INFLATION; NATIONAL MONETARY DISEQUILIBRIA: DEFLATION; THE MONETARY INTERVENTION OF CENTRAL BANKS; INTERNATIONAL PAYMENTS WITHIN THE GOLD STANDARD AND THE GOLD-EXCHANGE STANDARD; INTERNATIONAL LIQUIDITY: PROBLEMS AND ATTEMPTED SOLUTIONS; THE INTERNATIONAL PAYMENTS PROBLEM AND THE BALANCE OF PAYMENTS; THE EXCHANGE RATES PROBLEM; TOWARDS A NEW SOLUTION TO THE CRISIS OF INTERNATIONAL PAYMENTS?; THE PROBLEM OF EUROPEAN MONETARY UNIFICATION MONETARY HOMOGENEITY AND MONETARY SOVEREIGNTY: TWO COMPATIBLE OBJECTIVES THE EXTERNAL DEBT PROBLEM; THE CONSEQUENCES OF EXTERNAL DEBT SERVICING; ELEMENTS FOR A SOLUTION TO THE EXTERNAL DEBT PROBLEM; Bibliography; Author index; Subject index

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## Sommario/riassunto

Monetary Theory provides an alternative to monetary economics based on the distinctive properties of money banking. The book: \*Analyses money \*Shows that the distinction between money and income is rooted in the banking practice \*Examines exchange rate instability and financial crisis \*Puts forward an alternative proposal for European Monetary Union.

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