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| 1. Record Nr. | UNINA9910799992303321 |
| Autore | Dowd Kevin |
| Titolo | Laissez-faire banking // Kevin Dowd |
| Pubbl/distr/stampa | London ; ; New York : , : Routledge, , 1993 |
| ISBN | 1-134-77563-6 0-429-22866-X 0-415-08584-5 1-134-77564-4 1-280-33254-9 9786610332540 0-585-46131-7 0-203-02909-7 |
| Descrizione fisica | 1 online resource (384 p.) |
| Collana | Foundations of the market economy series |
| Disciplina | 332.1 |
| Soggetti | Free banking - History Monetary policy - History |
| Lingua di pubblicazione | Inglese |
| Formato | Materiale a stampa |
| Livello bibliografico | Monografia |
| Note generali | Description based upon print version of record. |
| Nota di bibliografia | Includes bibliographical references (p. [357]-371) and index. |
| Nota di contenuto | Cover; Laissez-faire banking; Title Page; Copyright Page; Table of Contents; List of figures and tables; Acknowledgements; 1 Introduction; Part I Free banking theory; 2 Automatic stabilizing mechanisms under free banking; 3 Option clauses and the stability of a laissez-faire monetary system; 4 Monetary freedom and monetary stability; 5 Is banking a natural monopoly?; 6 Models of banking instability; Part II Historical experience; 7 Free banking in Australia; 8 US banking in the 'free banking' period; 9 Money and banking: the American experience; 10 Did central banks evolve naturally? 11 The evolution of central banking in England, 1821-9012 The evolution of central banking in England: a reply to my critics; Part III Monetary and banking reform; 13 Stopping inflation; 14 Does Europe need a Federal Reserve System?; 15 Evaluating the hard ecu; 16 The US banking crisis: the way out; Notes; Bibliography; Index |
| Sommario/riassunto | The idea of free (or laissez-faire) banking has enjoyed a remarkable |

renaissance in recent years. It is a novel idea that challenges much of what many banking scholars still take for granted - that banking is inherently unstable, that the banking system needs a lender of last resort or deposit insurance to defend it in a crisis, and that the Government has to protect the value of the currency. Against this free banking sets an argument which is in essence very simple: if markets are generally better at allocating resources than governments, then what is different about money and the industr
