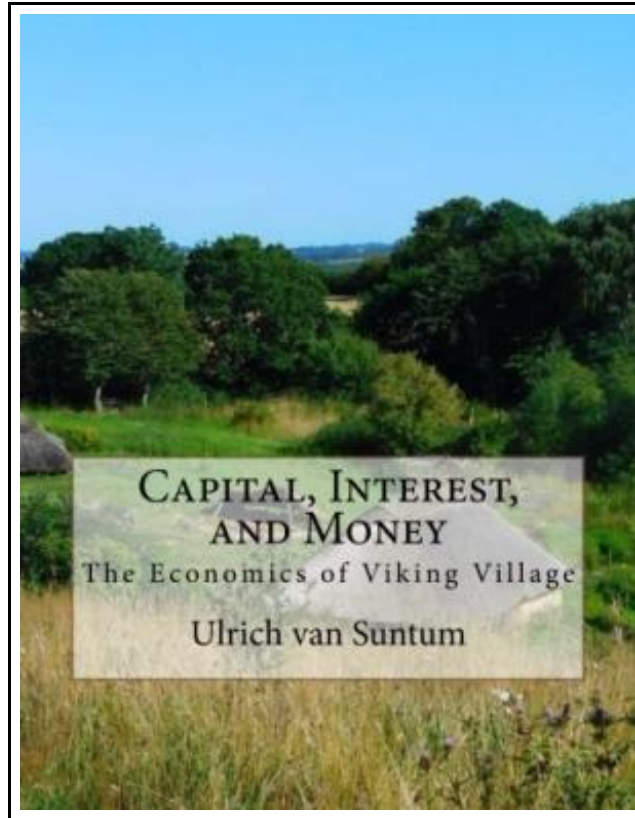


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Reviews

This ebook is very gripping and fascinating. Sure, it is engage in, nevertheless an amazing and interesting literature. It is extremely difficult to leave it before concluding, once you begin to read the book.

(Ms. Ora Buckridge)

CAPITAL, INTEREST, AND MONEY: THE ECONOMICS OF VIKING VILLAGE (PAPERBACK)



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Createspace Independent Publishing Platform, 2017. Paperback. Condition: New. Language: English . Brand New Book ***** Print on Demand *****. Why is there an interest rate? What does the so-called natural interest rate depend on, and could it even get negative because of a savings glut ? What is the impact of monetary policy on both the interest rate and the price level? Is the super-expansive monetary course of both the FED and the ECB good or bad for the economy? Can monetary unions really work, and what about Vollgeld, Helicopter money, and parallel currencies? These are key issues in contemporary economics, but they are rarely dealt with in common textbooks. The present book gives clear answers to these and many other questions, by using just one model, and with minimal mathematical effort. Starting with the case of a simple barter economy, where nothing else is produced than corn, the model is modified step by step by integrating a public sector, different sorts of money, a central bank, a commercial banking sector, and foreign trade. The model is fully microfounded as well as stock-flow-consistent, and yet analytically solvable at each stage by using only a few equations. By relegating all proofs to the appendix, only key formulae appear in the main text, all being supported by intuitive explanation as well. The book is suitable for both advanced students of economics and experienced economists, who like to see various macroeconomic issues being tackled in just one comprehensive, but nevertheless simple model. Although this is a textbook, with many charts and only few prerequisites, it also contributes to economic theory by generating some surprising, hitherto unknown results. For example, it is shown that expansionary monetary policy can even generate deflation instead of inflation, if one takes the reaction of liquidity demand into account....



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