

A Critique of Monetary Policy: Theory and British Experience

J. C. R. Dow, I. D. Saville



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A Critique of Monetary Policy: Theory and British Experience J. C. R. Dow, I. D. Saville Challenging accepted wisdom of monetary theory, this study of the theory of monetary policy in England analyzes the behavior of the banking system and the difficulties of central bank control, and argues that money creation is an endogenous process, determined partly by the price level.

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