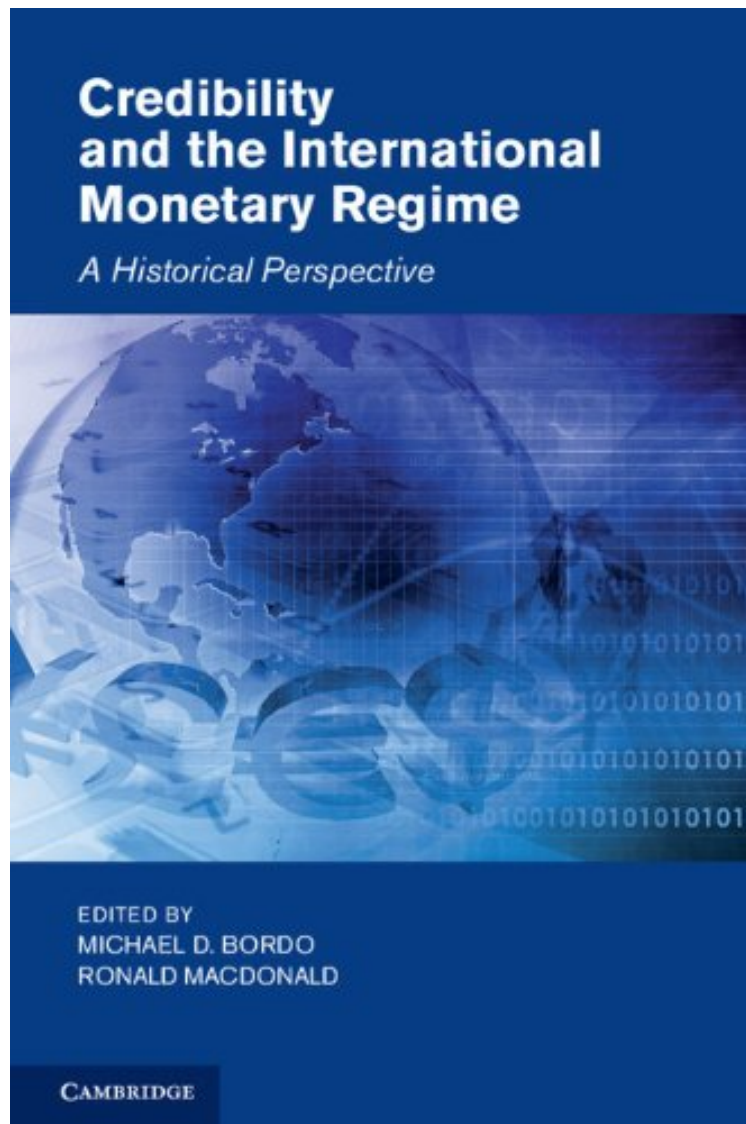


(Download) Credibility and the International Monetary Regime (Studies in Macroeconomic History)

Credibility and the International Monetary Regime (Studies in Macroeconomic History)

From Cambridge University Press
*audiobook / *ebooks / Download PDF / ePub / DOC*



[Download](#)

[Read Online](#)

#4604765 in eBooks 2012-02-24 2012-02-24 File Name: B007JUKNEW | File size: 42.Mb

From Cambridge University Press : Credibility and the International Monetary Regime (Studies in Macroeconomic History) before purchasing it in order to gage whether or not it would be worth my time, and all praised Credibility and the International Monetary Regime (Studies in Macroeconomic History):

The present global monetary regime is based on floating among the major advanced countries. A key underlying factor

behind the present regime is credibility to maintain stable monetary policies. The origin of credibility in monetary regimes goes back to the pre-1914 classical gold standard. In that regime, adherence by central banks to the rule of convertibility of national currencies in terms of a fixed weight of gold provided a nominal anchor to the price level. Between 1914 and the present several monetary regimes gradually moved away from gold, with varying success in maintaining price stability and credibility. In this book, the editors present ten studies combining historical narrative with econometrics that analyze the role of credibility in four monetary regimes, from the gold standard to the present managed float.

'This collection of state-of-the-art studies, combining deep historical knowledge with modern statistical methods, sheds important new light on long-standing controversies concerning the evolution of the international monetary system.' Barry Eichengreen, University of California, Berkeley'An excellent book and, when policy credibility comes once more on the front stage, a timely one.' Marc Flandreau, Graduate Institute of International and Development Studies, Geneva'This book constitutes a rigorous and compelling investigation of how credibility in fixed exchange rate systems can be tested and compared. It is a major contribution both to financial history and to policy debates about the circumstances in which pegged exchange rate systems can be sustained.' Harold James, Princeton University'Trying to understand monetary policy without an appreciation of credibility is like watching Hamlet without the Prince of Denmark. This volume provides a one-stop shop for a balanced and comprehensive set of studies on monetary credibility; highly recommended.' Andrew K. Rose, Haas School of Business, University of California

About the Author Michael D. Bordo is Professor of Economics and Director of the Center for Monetary and Financial History at Rutgers University, New Brunswick, New Jersey. He is a Research Associate of the National Bureau of Economic Research, Cambridge, Massachusetts. He holds a BA from McGill University, an MSc(Econ) from the London School of Economics and a PhD from the University of Chicago. He has published many articles in leading journals in monetary economics and economic history. Recent publications include *A Retrospective on the Bretton Woods International Monetary System* (1993, with Barry Eichengreen); *The Defining Moment: The Great Depression and the American Economy in the Twentieth Century* (1998, with Claudia Goldin and Eugene White); *Essays on the Gold Standard and Related Regimes* (Cambridge University Press 1999, paperback 2005); and *Globalization in Historical Perspective* (2003, with Alan Taylor and Jeffrey Williamson). Ronald MacDonald is currently the Adam Smith Professor of Political Economy at the University of Glasgow. He is also a Fellow of the Royal Society of Edinburgh, Research Fellow of the CESifo Research Network Munich and an International Fellow of the Kiel Institute of Economics. He holds a BA in economics from Heriot Watt University, Edinburgh and an MA and PhD from the University of Manchester. He has published widely in the areas of macroeconomics, monetary economics and international finance in journals such as the *Journal of Monetary Economics*, the *Journal of Money Credit and Banking*, the *Economic Journal* and the *European Economic Review*. His recent books include *Exchange Rate Economics: Theories and Evidence* (2007); *The Political Economy of Financing Scottish Government* (2009, with C. Paul Hallwood); and *Currency Union and Exchange Rate Issues* (2010, with Abdulrazak Al Faris).