

MANKIW'S MACROECONOMICS MODULES

CHAPTER 2

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To Accompany

MACROECONOMICS, 7th. Edition

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Making Money Christine Desan,2014-11-27 Money travels the modern world in disguise It looks like a convention of human exchange a commodity like gold or a medium like language But its history reveals that money is a very different matter It is an institution engineered by political communities to mark and mobilize resources As societies change the way they create money they change the market itself along with the rules that structure it the politics and ideas that shape it and the benefits that flow from it One particularly dramatic transformation in money's design brought capitalism to England For centuries the English government monopolized money's creation The Crown sold people coin for a fee in exchange for silver and gold Commodity money was a fragile and difficult medium the first half of the book considers the kinds of exchange and credit it invited as well as the politics it engendered Capitalism arrived when the English reinvented money at the end of the 17th century When it established the Bank of England the government shared its monopoly over money creation for the first time with private investors institutionalizing their self interest as the pump that would produce the money supply The second half of the book considers the monetary revolution that brought unprecedented possibilities and problems The invention of circulating public debt the breakdown of commodity money the rise of commercial bank currency and the coalescence of ideological commitments that came to be identified with the Gold Standard all contributed to the abundant and unstable medium that is modern money All flowed as well from a collision between the individual incentives and public claims at the heart of the system The drama had constitutional dimension money as its history reveals is a mode of governance in a material world That character undermines claims in economics about money's neutrality The monetary design innovated in England would later

spread producing the global architecture of modern money **Macroeconomics** Robert James Gordon,1990 Designed for undergraduate courses this book covers macroeconomic theory and uses cases studies to show how theory is translated into fact and practice Principles of Economics N. Gregory Mankiw,1998 **Kaplan AP Macroeconomics/Microeconomics 2007 Edition** Kaplan,2006-12-26 Kaplan AP Macroeconomics Microeconomics 2007 includes 2 full length practice tests one for each exam with detailed answer explanations Diagnostic tests to target areas for score improvement Detailed answer explanations including sample answers for free response questions Proven test specific score raising strategies Key terminology defined in context Concise review of all relevant material not a rehash of an econ textbook but an efficient focus on the material that frequently appears on the AP Macroeconomics Microeconomics Exams Glossary of key terms Online component offering extra practice questions and review material

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