

# ALTERNATIVE MONETARY REGIMES



EDITED BY Colin D. Campbell AND William R. Dougan

# Alternative Monetary Regimes

**George G. Kaufman, Robert D. Laurent**



## **Alternative Monetary Regimes:**

**Alternative Monetary Regimes** Colin Dearborn Campbell, William R. Dougan, 1986 *Alternative Monetary Regimes*  
Colin D. Campbell, **Alternative monetary regimes** Charles Albert Eric Goodhart, 1984 The performance of  
alternative monetary regimes Laurence M. Ball, 2010 This paper compares the performance of economies with different  
monetary regimes during the last quarter century The conclusions include 1 There is little evidence that inflation targeting  
affects performance in advanced economies but some evidence of benefits in emerging economies 2 Europe's monetary union  
has increased intra European trade and capital flows but divergence in national price levels may destabilize output in the  
future 3 The monetary analysis of the European Central Bank has little effect on the ECB's policy decisions and 4 Countries  
with hard currency pegs experience unusually severe recessions when capital flight occurs *Alternative Monetary  
Regimes* Norbert Schnadt, 1990 **Explorations on Alternative Monetary Policy Regimes in Post-crisis Asia**  
Seung-Cheol Jeon, 2002 **Money in Historical Perspective** Anna J. Schwartz, 1987 Modern monetary economics has been  
significantly influenced by the knowledge and insight brought to the field by the work of Anna J Schwartz an economist  
whose career has spanned almost half a century Her contributions evidence a broad expertise in international history and  
policy and an ability to apply the results of her careful historical research to current issues and debates Money in Historical  
Perspective is a collection of sixteen of her papers selected by Michael D Bordo and Milton Friedman Grouped into three  
sections the essays constitute a number of Dr Schwartz's most cited articles on the subject of monetary economics many of  
which are no longer readily accessible In the papers in part I dating from 1947 to the present Dr Schwartz examines money  
and banking in the United States and the United Kingdom from a historical perspective Her investigation of the historical  
evidence linking economic instability to erratic monetary behavior this behavior itself a product of discretionary monetary  
policy has led her to argue for the importance of stable money and her writings on these issues over the last two decades  
form part II The volume concludes with four recent articles on international monetary arrangements including Dr Schwartz's  
well known work on the gold standard This volume of classic essays by Anna Schwartz will be a useful addition to the  
libraries of scholars and students for its exemplary historical research and commentary on monetary systems **The  
Anatomy of an International Monetary Regime** Giulio M. Gallarotti, 1995 He challenges traditional assumptions about the  
period arguing that cooperation among nations or central banks was not a principal factor in either the origin or stability of  
the system and that neither the British state nor the Bank of England were the leaders or managers of the gold standard  
**Monetary Policy for a Changing Financial Environment** William S. Haraf, Phillip Cagan, 1990 Join Peppia and her  
friends on their class trip to the top of the mountain What fun things will they find This title is perfect for back to school  
**Simulating Policy Strategies on the FRB-MIT Model Under Two Alternative Monetary Policy Regimes** George  
G. Kaufman, Robert D. Laurent, 1969 International Aspects of Fiscal Policies Jacob A. Frenkel, 2007-12-01 This volume

brings together nine papers from a conference on international macroeconomics sponsored by the NBER in 1985. International economists as well as graduate students in the fields of global monetary economics, finance and macroeconomics will find this an outstanding contribution to current research. It includes two commentaries for each paper written by experts in the field and Frenkel's detailed introduction which serves as a reader's guide to the arguments, the models employed and the issues raised by each contributor. The studies analyze national fiscal policies within the context of the international economic order. Malcolm D Knight and Paul R Masson use an empirical model to show that fiscal changes in recent years in the United States, West Germany and Japan have caused major disturbances in net savings and investment flows. Linda S Kole uses a two country simulation model to examine the effects of a large nation's expansion on exchange rates, interest rates and the balance of payments. In other studies Warwick J McKibbin and Jeffrey D Sachs discuss the influences of different currency regimes on the international transmission of inflation. Kent P Kimbrough analyzes the interaction between optimal tax policies and international trade. Sweder van Wijnbergen investigates the interrelation of fiscal policies, trade intervention and world interest rates and Willem H Buiter uses an analytical model to look at fiscal interdependence and optimal policy design. David Backus, Michael Devereux and Douglas Purvis develop a theoretical model to investigate effects of different fiscal policies in an open economy. Alan C Stockman looks at the influence of policy anticipation in the private sector while Lawrence H Summers shows the effects of differential tax policy on international competitiveness.

**Economic Growth under Alternative Monetary Regimes** José Antonio Cordero, 2008. A Post Keynesian model is developed to examine the main features and consequences of a monetary regime based on inflation targeting. The growth performance of this regime is compared to the one resulting from real exchange rate targets. Inflation targeting is shown to hurt growth and employment performance. Real exchange rate targeting on the other hand allows placing the economy on a higher growth path but the trilemma hurts inflation performance. This problem may be mitigated by adjustments in the legal reserve requirement rate or capital controls. Long run dynamics is shown to be stable in both regimes as long as there is enough nominal wage flexibility. The model generates endogenous economic growth. Finally it is argued that the formalization of the monetary sector provides a bridge between monetarist interpretations of inflation and the Keynesian emphasis on effective demand.

*A Comparison of Some Basic Monetary Policy Regimes for Open Economies* Dale W. Henderson, Warwick J. McKibbin, 1993

*Monetary Regimes and Protectionism* Allan H. Meltzer, 1982

*Money and Monetary Regimes* George Macesich, 2002. Annotation. Provides insight into monetary and political problems as they appear in past and ongoing struggles for monetary supremacy in the U S and elsewhere.

**Alternative Monetary Rules in the Open-economy** Eric Parrado, Andrés Velasco, 2001

*Alternatives to Monetary Disorder* Fred Hirsch, Michael W. Doyle, Edward L. Morse, 1977

**The Rules of the Game in the Global Economy** Lee E. Preston, Duane Windsor, 1997-03-31. The subject of this study is the way that firms, industries and nations organize their relationships with

one another in order to engage in international business To the casual observer the processes of buying and selling borrowing and lending investing and receiving investment returns may seem much the same whether they occur within a single country or between and among businesses in different political jurisdictions In fact however business contacts between firms or individuals in different countries are significantly different from their domestic counterparts Not only do international buyers and sellers borrowers and lenders investors and earnings recipients often use different languages and currencies they also frequently operate under different basic rules governing contracts accounting practices and dispute settlement arrangements and they are subject to different tax systems Most important they may require explicit permission or at least facilitating arrangements from their respective governments in order to engage in any economic contact whatsoever It may well be that as Adam Smith believed there is a certain propensity in human nature to truck barter and exchange one 1 p 17 but the fact is that most important markets and business relationships do not simply appear and evolve as natural phenomena In fact they are created by human effort and are highly organized and international business relationships are the most highly organized of all *Monetary Regimes* Angela Julie O'Mahony, 2003

**The International Monetary System** Marcus Miller, John Williamson, 1988

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