



Money, Trust and Banking : An Integrated Approach to Monetary Theory and Banking Theory

By Shuy, Roger W.

Palgrave Schol, Print UK, 2006. Hardcover. Book Condition: New. Dust Jacket Condition: No Dust Jacket. First Edition. NEW. This book shows how money and banks emerge to efficiently address problems of trust between economic agents. The analysis offers an innovative approach for integrating monetary theory, banking theory, and standard economic theory in a game theoretical framework. The unified perspective of the book contributes to a better understanding of the microeconomic foundations of monetary policy and banking. It emphasizes the importance of trust supported by credible institutional structures in the financial industry. The book argues that the exchange of goods can be conducted more smoothly if the creation of a medium of exchange is delegated to central banks and commercial banks. Due to their special design these institutions are better equipped to deal with problems of trust than individual private agents. The famous Diamond model about banking as delegated monitoring is systematically analyzed for the first time as a transaction technology in monetary theory. Book Description: Battles over knowledge, authority, and power are often fought when two different fields address the same issues. This book takes an important step towards showing how quite different fields, law and linguistics, can work together...



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