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THE ECONOMICS OF MONEY, BANKING, AND FINANCIAL MARKETS

Fiat money refers to objects that are money because the law decrees or orders them to be money. Today's fiat money consists of currency (the bills and coins that we use in the United States today) and deposits at banks and other depository institutions. Deposits are money because they can be converted into currency and because they are used to settle debts.

Money and Banking | Principles of Macroeconomics

The discussion of money and banking is a central component in the study of macroeconomics. At this point, you should have firmly in mind the main goals of macroeconomics from Welcome to Economics!: economic growth, low unemployment, and low inflation. We have yet to discuss money and its role in helping to achieve our macroeconomic goals.

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money, bank credit, and economic cycles jesÚs huerta de soto translated by melinda a. stroup

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Money, Bank Credit, and Economic Cycles

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