

## The Debate on Money in Europe



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## THE DEBATE ON MONEY IN EUROPE

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MIT Press Ltd. Hardback. Book Condition: new. BRAND NEW, The Debate on Money in Europe, Alberto Giovannini, Recent years have witnessed one of the most exciting and wide-ranging debates in monetary economics as some of the largest and richest European countries decide whether to replace their national moneys with a common currency. This collection by one of the leading experts on the subject touches on all the major points in that debate. Written from 1985 to 1992, the essays address in a clear and cogent manner such topics as the transition to a European monetary system, the design and functioning of a European Central Bank, currency reform, capital inflow, and exchange rate. Alberto Giovannini's ideas have often influenced the debate on European money in academic and policy circles. In 1985, Giovannini was writing about a possible European monetary union before anyone else, and the European Commission subsequently adopted his reasoning in its report recommending a unified currency. His work inspired the fiscal restraints on individual countries that became an important element in the Maastricht Treaty. And he accurately predicted the exchange rate crisis in Europe a year before it happened. All of this groundbreaking work is included here. Although most of the chapters have been previously published, two are new, and two are significantly revised (most were written in 1990-1992). An introduction reviews the European situation up the summer of 1994.

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