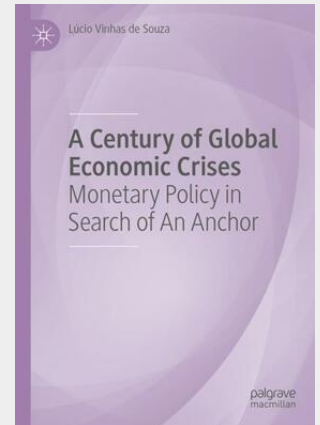


A Century of Global Economic Crises

Monetary Policy in Search of An Anchor

This book explores the end of the era of low inflation and stable price increases, known as "The Great Moderation", and the impact this will have on monetary policy. The macroeconomic trends and economic policy issues observed within developed countries over the last 70 years are linked with the economic theory debates of the time to highlight how the current economic challenges came about. The limitations of past economic policies are highlighted to help create a new policy framework for an era defined by high inflation, low economic growth, large budget deficits, and increased private sector debt. This book presents a new understanding of monetary policy that engages with the changing behaviour of economic agents. It will be relevant to researchers and policymakers interested in monetary policy and the political economy.

Starting with the collapse of the Gold Standard global monetary system, this book explores the major economic policy issues over the last 100 years through the revealing dynamics of multiple global crises, including the 1929 Great Depression, the collapse of the Bretton Woods system, the Great Inflation, the Latin American hyperinflation(s), the Great Moderation, the Global Financial Crisis, the euro area sovereign crisis, the COVID recession, the Russian invasion of Ukraine, up until the highest global inflation spike in two generations which started in 2021. The book covers these dynamics in multiple developed and developing economies, from the U.S., the European Union and the UK, to Brazil, China and India, showing emerging nations as actors in the global economic saga, all while using the economic policy and theory debates of these times to clarify how our current economic challenges came about. The success and failure of past economic policies are conveyed to help understand the options and limitations faced by policymakers today, in an era that is likely to be defined by higher inflation, lower economic growth, larger budget deficits, increased private sector debt and greater global economic fragmentation. This book presents a new and candid perspective of how monetary policy evolved, while addressing megatrends and the changing behavior of economic agents and models. This engaging and revealing work will be relevant for all researchers, practitioners and policymakers interested in monetary and financial policy and political economy. Lúcio Vinhas de Souza is currently a Fellow at Harvard University, Cambridge and a Visiting Professor at Brandeis University, Boston, USA. He is also the former Chief Economist of Moody's and a former Advisor to European Commission President Jean-Claude Juncker.



139,09 €

129,99 € (zzgl. MwSt.)

Lieferfrist: bis zu 10 Tage

Artikelnummer: 9783031534591

Medium: Buch

ISBN: 978-3-031-53459-1

Verlag: Springer Nature Switzerland

Erscheinungstermin: 24.07.2024

Sprache(n): Englisch

Auflage: 2024

Produktform: Gebunden

Gewicht: 403 g

Seiten: 193

Format (B x H): 153 x 216 mm

