

Modeling Monetary Economies

Third Edition

Bruce Champ
Scott Freeman
Joseph Haslag

Modeling Monetary Economies

Xiang Xie



Modeling Monetary Economies:

Modeling Monetary Economies Bruce Champ, Scott Freeman, Joseph Haslag, 2016-05-09 Too often monetary economics has been taught as a collection of facts about institutions for students to memorize By teaching from first principles instead this advanced undergraduate textbook builds on a simple clear monetary model and applies this framework consistently to a wide variety of monetary questions Starting with the case in which trade is mutually beneficial the book demonstrates that money makes people better off and that government money competes against other means of payments including other types of government money After developing each of these topics the book tackles the issue of money competing against other stores of value examining issues associated with trade finance and modern banking The book then moves from simple economies to modern economies addressing the role banks play in making more trades possible concluding with the information problems plaguing modern banking which result in financial crises

Modeling Monetary Economies Bruce Champ, Scott Freeman, 2001-01-15 This upper level undergraduate textbook now in its second edition approaches monetary economics using the classical paradigm of rational agents in a market setting Too often monetary economics has been taught as a collection of facts about existing institutions for students to memorize By teaching from first principles the authors aim to instruct students not only in existing monetary policies and institutions but also in what policies and institutions may or should exist in the future The text builds on a simple clear monetary model and applies this framework consistently to a wide variety of monetary questions The authors have added in this second edition new material on speculative attacks on currencies social security currency boards central banking alternatives the payments system and the Lucas model of price surprises Discussions of many topics have been extended presentations of data greatly expanded and new exercises added

General Equilibrium Models of Monetary Economies Ross M. Starr, 2014-05-10 General Equilibrium Models of Monetary Economies Studies in the Static Foundations of Monetary Theory is a collection of essays that addresses the integration of the theory of money and the theory of value by using a mathematical general equilibrium theory The papers discuss monetary theory microeconomic theory bilateral trade transactions costs intertemporal allocation and the value of money The Arrow Debreu model of Walrasian general equilibrium theory provides a framework to represent money as a device for facilitating trade among economic agents without the use of money as a medium of exchange and as a store of value The essays analyze the rationale for using a medium of exchange for using a store of value and for holding of idle balances in equilibrium The essays show that by explicit modeling of the structure and difficulties of trade a powerful class of models which deny money and finance a role in the economy has by itself shown to have provided the foundation for the structures of trade The collection will prove helpful for economists statistician mathematicians students or professors of economics and business

The American Economic Review ,2001

INTERNATIONAL MONETARY FUND STAFF PAPERS ,1991

Identifying Monetary Policy with a Model of the Federal Funds Rate Christian Gilles,1993

Economically Sensible

Solutions for Linear Rational Expectations Models with Forward and Backward Looking Dynamic Processes

Michael Mussa, 1984 Using variants of a modified version of Dornbusch's model of price level and exchange rate dynamics it is demonstrated that satisfaction of the formal condition for existence of a unique non explosive solution of a linear rational expectations model with forward and backward looking dynamic processes equality of the number of stable roots with the number of independent backward looking processes does not guarantee the economic sensibility of this solution even if one accepts the usual arguments for excluding speculative babbles from the solutions of such models Moreover satisfaction of the formal condition for existence of an infinity of non explosive solutions for such rational expectations models more stable roots than independent backward looking processes does not assure that any of these solutions is economically sensible **On the Uniqueness of the Equilibrium in Overlapping Generations Models** Carlos Cuervo-Arango, 1981 **Monetary Policy Modeling** Ben Bernanke, 2004 *Journal of banking & finance*, 1985

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