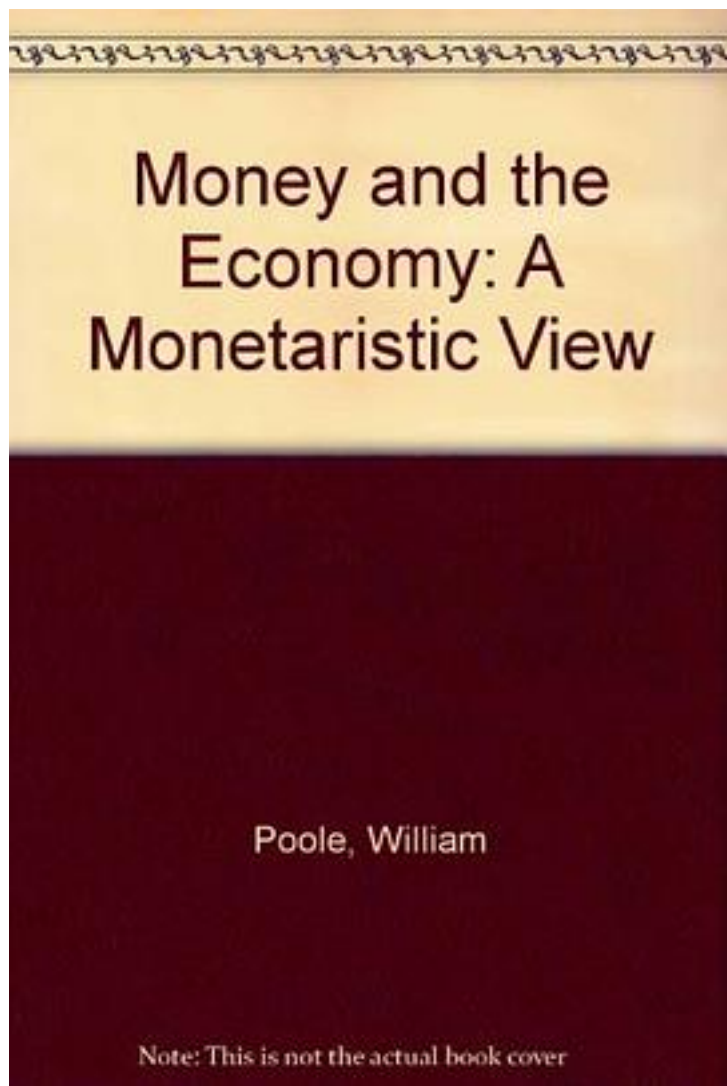


Money and the Economy



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This volume offers a unique perspective on a key issue of monetary economics: the effect of money on output. Karl Brunner and Allan Meltzer address the theoretical aspects of this issue with the purpose of understanding their policy implications. They offer an historical and at times provocative overview on the relationship between money and output, and go on to present their well-known model of a monetary economy, before examining the real sector. Throughout the volume, their views are confronted with competing explanations in order to highlight differences. The monetarist flavour of the volume emerges most clearly in frequent arguments pointing to the relative stability of the private sector.

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