



Bank Deregulation & Monetary Order (Routledge International Studies in Money and Banking)

George Selgin

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Can the 'invisible hand' handle money? George Selgin challenges the view that government regulation creates monetary order and stability, and instead shows it to be the main source of monetary crisis.

The volume is divided into three sections:

- * Part I refutes conventional wisdom holding that any monetary system lacking government regulation is 'inherently unstable', and looks at the workings of market forces in an otherwise unregulated banking system.
- * Part II draws on both theory and historical experience to show how various kinds of government interference undermine the inherent efficiency, safety, and stability of a free monetary system.
- * Part III completes the argument by addressing the popular misconception that a monetary system is unsound unless it delivers a stable output price-level.

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