

The Age of Central Banks

Curzio Giannini

*Formerly Deputy Director, International Relations
Department, Bank of Italy*

Edward Elgar

Cheltenham, UK • Northampton, MA, USA

Contents

<i>List of figures</i>	vi
<i>List of tables</i>	vii
<i>Foreword – Charles A.E. Goodhart</i>	viii
<i>Foreword to the Italian edition – Ignazio Visco</i>	x
<i>Preface</i>	xv
<i>Acknowledgements</i>	xviii
<i>Introduction</i>	xx

PART I PRELIMINARY ISSUES

1 Money between state and market: the concept of payment technology	3
2 Fluctuations of trust: pre-industrial credit payment technologies	35

PART II THE RISE AND FALL OF CONVERTIBILITY

3 The convertible banknote and the 'English model'	49
4 Bank money and instability: from Bagehot's principle to financial regulation	79
5 The fiat standard: monetary nationalism, central bank autonomy and credibility	113

PART III BETWEEN PRESENT AND FUTURE

6 International money: building trust in an underinstitutionalized environment	165
7 The revolution in the payment system	219
<i>Epilogue</i>	249
<i>Notes</i>	260
<i>Index</i>	287