CONTENTS

INTRODUCTION TO SECOND EDITION .................................................. v
PREFACE ................................................................................. xiv

PART ONE: MONETARY THEORY

I. Monetary Theory and Policy ......................................................... 15
II. Recent Developments in Monetary Theory ............................... 73
III. A Survey of Theories of Inflation .............................................. 104
IV. Money in a Neo-Classical One-Sector Growth Model .............. 143
V. Notes on the Theory of Transactions Demand for Cash .......... 179

APPENDIX TO CHAPTER V

A Practical Application ................................................................. 188

PART TWO: MONETARY AND FISCAL POLICY ISSUES IN NORTH AMERICA

VI. Alternative Guiding Principles for Monetary Policy in Canada 195
VII. Major Issues in Monetary and Fiscal Policy in the United States 237

PART THREE: MONETARY AND FISCAL PROBLEMS OF DEVELOPING COUNTRIES

VIII. Fiscal Policy and the Balance of Payments in a Growing Economy ................................................................. 261
IX. Is Inflation the Inevitable Price of Rapid Development or a Retarding Factor in Economic Growth? 281
X. International Monetary Reform and the Less Developed Countries .......................................................... 292

APPENDIX TO CHAPTER X

Mathematical Appendix on Commodity Reserve Money ............... 321

INDEX ..................................................................................... 324