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A Handbook of Alternative Monetary Economics



Edited by **Philip Arestis**, University Director of Research, Cambridge Centre for Economic and Public Policy, Department of Land Economy, University of Cambridge, UK and **Malcolm Sawyer**, Professor of Economics, University of Leeds, UK

This major new *Handbook* consists of over 30 contributions that explore the full range of exciting and interesting work on money and finance, currently taking place within heterodox economics.

There are many themes and facets of alternative monetary and financial economics but two major ones can be identified. The first concerns the nature of money: money is credit created through the financial system in the process of loan creation. The second theme is that money is endogenous and not exogenous. Contributions to the *Handbook* cover the origins and nature of money, detailed analyses of endogenous money, surveys of empirical work on endogenous money and the nature of monetary policy when money is endogenous. The second theme focuses on the financial system, and the perception that it is generally subject to volatility, instability and crisis. This *Handbook* will undoubtedly serve as the ultimate guide to the full spectrum of alternative monetary economics.

Philip Arestis and Malcolm Sawyer have performed an invaluable task in compiling a comprehensive *Handbook*, written by leading specialists, that will be required reading by upper level undergraduate and postgraduate students studying money, finance and macroeconomics as well as heterodox and monetary economists more generally.

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