Figures

1.1  Simplified description of monetary flows within one period 3
7.1  The Barrel of the Danaids 73
7.2  Moral hazard controls by voter turnout and labor or socialist party parliamentary strength 83
7.3  The opportunity cost of doing good: salaries of regulators compared with incomes of the regulated over time 88
9.1  The balance sheet of an industrial firm before the allocation of profit 114
9.2  Balance sheet of a deposit bank 115
9.3  Balance sheet of a deposit bank under a metal currency regime 116
9.4  Balance sheet of a bank showing its financial situation 120
10.1  The logical structure of the monetary circuit within the commercial banking phase 137
10.2  The modern process of securitization 139
10.3  Financialized monetary circuit with commercial banking and financial markets nexus 140
10.4  Government ownership of banks: share of the assets of the top ten banks owned or controlled by the government 150
10.5  Government ownership of banks: share of assets in banks that are 50% or more government owned 151
11.1  Latin America: net flow of capital and transfer of resources 165
11.2  Banking system credit / gross domestic product 169
11.3  Gross fixed capital formation (machinery and equipment)/GDP 174
11.4  Mexico: TNC profits and interest paid on public and private debt (per year) 175
14.1  US: municipal, Treasury and federal agency securities as % of outstanding US bond market debt 208
14.2  Domestic and international debt securities, USD trillions 208
14.3  Italy: bonds issued by central and local governments in total assets of the monetary financial institutions 209
14.4  Public debt as a percentage of total financial assets, EU-27 209
14.5  Domar’s (1944) public debt burden 220
15.1  Net contribution to growth 252