

About the book

Money, Financial Intermediation and Governance unifies the treatment of diverse, but deeply related, topics in ‘money and banking.’ It does so by continually building on the assumption that economic actors are ‘optimizers’ to explain how monetary and financial services, as well as related governance mechanisms, influence economic performance (that is, levels, fluctuations, and growth rates of wealth).

By developing this explanation from the ground up, *Money, Financial Intermediation and Governance* not only lets readers make sense of today’s monetary authorities and financial markets, it lets them see through superficial complexities to fundamental influences that will shape those organizations for years to come. Mastering this analytical process is important for business, legal, and policy professionals, as well as individuals who are interested in their own financial security. Indeed, it equips readers with an enduring ability to productively anticipate, respond to, and even shape macroeconomic and related political developments. This book’s greatest contribution may thus be to help ‘students’ at various stages of their education and careers to enjoy the lasting advantages of becoming careful ‘thinkers.’

This contribution is especially valuable for intermediate-undergraduate and professional curricula where popular, but loosely grounded, approaches can overwhelm students with a long list of apparently unrelated topics. *Money, Financial Intermediation and Governance*, instead, shows how simple micro-level incentives work through monetary and financial channels to influence broader economic performance. In addition, the book’s careful treatment of business cycles makes it an attractive supplement to conventional intermediate- or masters-level courses in macroeconomics, and even a primary text for the first course in a sequence that examines economic fluctuations and then economic growth. In each case, readers should benefit from illustrative figures that guide them through formal analyses, careful arguments that draw and build on respected research, and an enduring methodological approach that lets their understanding evolve with the field’s rapid developments.