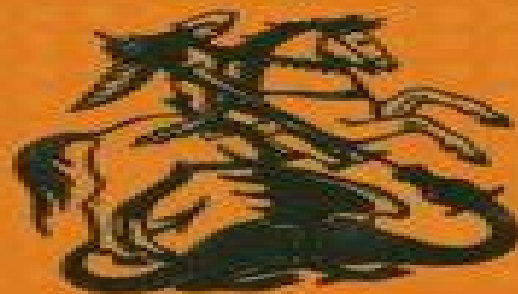


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# THE ECONOMICS OF INFLATION



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# The Economics Of Inflation A Study Of Currency Depreciation In Post War Germany 1914 1923 Monetary Economics

**Mark Duckenfield,Stefan  
Altorfer,Benedikt Koehler**



## **The Economics Of Inflation A Study Of Currency Depreciation In Post War Germany 1914 1923 Monetary Economics:**

*The Economics of Inflation - A Study of Currency Depreciation in Post War Germany* Costantino Bresciani-Turroni, Lionel Robbins, 2011-03-23 The depreciation of the mark of 1914 23 which is the subject of this work is one of the outstanding episodes in the history of the twentieth century Not only by reason of its magnitude but also by reason of its effects it looms large on our horizon It was the most colossal thing of its kind in history and next probably to the Great War itself it must bear responsibility for many of the political and economic difficulties of our generation It destroyed the wealth of the more solid elements in German society and it left behind a moral and economic disequilibrium apt breeding ground for the disasters which have followed Hitler is the foster child of the inflation The financial convulsions of the Great Depression were in part at least the product of the distortions of the system of international borrowing and lending to which its ravages had given rise If we are to understand correctly the present position of Europe we must not neglect the study of the great German inflation If we are to plan for greater stability in the future we must learn to avoid the mistakes from which it sprang There is another reason why the history of this episode is peculiarly significant to students of the social sciences Accidents to the body politic like accidents to the physical body often permit observations of a kind which would not be possible under normal conditions In peaceful times we may speculate concerning the consequences of violent change But we are naturally precluded from verifying our conclusions we cannot upset the smooth current of things for the advancement of abstract knowledge But when disturbance takes place it is sometimes possible to snatch good from evil and to obtain insight into the working of processes which are normally concealed No doubt there are dangers here We must not ignore the possibility that the processes thus revealed are themselves abnormal we must not infer for instance that propositions which apply to large inflations necessarily apply without modification to small inflations But the dangers are clear it is not difficult to keep them in mind and to guard against them And the opportunities of fruitful research are enormous In this matter of the depreciation of the mark there is hardly any branch of the theory of economic dynamics which is not illuminated by examination of its grim events For both these reasons therefore I hope that this book will obtain a wide circulation among the English speaking public **The**

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reality of inflation      *An Economic Historiography of Germany, 1918-1931* Giovanni B. Pittaluga, Elena Seghezza, 2024-12-09 Contrary to existing economic analyses of the Weimar Republic this book looks beyond the explanations of the individual events that characterized it in particular hyperinflation Br ning s fiscal policy and the 1931 crisis Instead it adopts a more unified approach and thereby sheds light on the underlying causes of these events The book argues that these individual events were the final result of economic processes and policy choices which had made it possible to mitigate the social and political conflict that would otherwise have undermined the Republic s existence Specifically it postulates that hyperinflation was the result of the persistent inflation which had permitted Germany to maintain low unemployment meet unions wage demands and contain left wing radicalism Similarly the banking and currency crisis of 1931 was caused by a sudden stop related to the high level of foreign debt incurred by Germany after the Dawes Plan Debt which had however enabled the country to finance the persistent external deficits resulting from its high domestic demand and large public expenditure incurred in an attempt to avoid social conflict The book reviews the various models and approaches proposed highlighting their relative strengths and weakness and concludes by providing a unifying common thread which explains how the dramatic economic events which characterized the Weimar Republic were the result of the very economic processes which had contributed to its temporary survival This book will appeal to students scholars economic researchers in general and more specifically to those interested in economic history monetary and financial economics economic policy political decision making and political economy in particular those seeking a better understanding of the Weimar Republic s economic history

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Interest and Money 1936 This book undertakes a direct analysis of the texts of each of these three books themselves rather than drawing on secondary literature studying what Keynes wanted to say according to other authors sympathetic or unsympathetic with Keynes's ideas It is an ideal text for a reader who wants to know in clear terms the thought of JMK and the historical context in which it evolved and developed This book will be of significant interest to scholars students and social researchers in various fields who are often surrounded by excessively technically oriented books about Keynes that often omit the history of ideas

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