

Contents

<i>Introduction by Harald Hagemann</i>	v
<i>Translator's Notes</i>	xxv
<i>Table of Concordance</i>	xxvii
<i>Preface to the First Edition</i>	xxix
<i>Preface to the Second Edition</i>	xxxi
<i>Preface to the Third Edition</i>	xxxv

Economic Theory of Bank Credit (First Edition)

Introduction	3
--------------	---

Part One: Credit and Banks

[1.]A. Forms of Credit	9
I. The prevailing view of banking activities	9
II. Credit in the modern economy	23
[1.]B. The Extent of Credit Activities of Banks	43
I. Forms of banks	43
II. Trust and liquidity considerations as determinants for the extent of means of banks	47
III. Bank liquidity	54
IV. Interest as price for lost liquidity	77

Part Two: Credit and the Goods Markets

[2.]A. The Prevailing Opinion on the Relationship between Credit and Capital Goods (the Influence of Capital on Credit)	83
I. The barter perspective	85
II. The monetary perspective	89
[2.]B. The Influence of Credit on Capital	95
I. The priority of credit over capital goods creation	95
II. The effect of credit on the composition of goods	97
III. The effect of credit on prices	102

IV. The effect of credit on the quantity of goods	105
V. The effect of credit on capital and the wealth of nations	110
[2.]C. The Effect of Credit on Savings	119
[2.]D. Credit and Business Cycles	123

Part Three: International Credit

[3.]A. Credit and Capital Export	129
[3.]B. Credit and Foreign Currency	133

Economic Theory of Bank Credit (Third Edition)

Part One: Credit and Banks

[1.*]A.II.3. Forms of Granting Credit	145
---------------------------------------	-----

Part Two: Credit and the Goods Markets

[2.*]A. The Influence of Credit on Goods Production	155
I. The effect of credit expansion on the length of the goods flow	156
II. The effect of credit expansion on the width of the goods flow	159
III. The effect of credit expansion on prices and wages	161
IV. The effect of credit expansion on the employment rate	163
[2.*]B. Credit and Capital	169
I. Does credit expansion equal capital expansion?	169
II. What is 'capital'?	173
III. Credit and savings	177
[2.*]C. Credit and Business Cycles	179
[2.*]D. The Limits for Inflationary Credit Expansion	187
<i>Index</i>	189