Leipzig University

(07-202-3319)

**DEVELOPMENT OF FINANCIAL MARKETS AND INSTITUTIONS**

**READING LIST 13: MONETARY REFORM PROPOSALS**

Kristoffer J. M. Hansen

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Required readings

O. Bush, K. Farrant and M. Wright, Reform of the International Monetary and Financial System *Bank of England Financial Stability Paper* 13, 2011 ([available online](https://www.bankofengland.co.uk/financial-stability-paper/2011/reform-of-the-international-monetary-and-financial-system)).

J. Huber, *The Case for Sovereign Money*, 2021 [(available online](https://sovereignmoney.site/the-case-for-sovereign-money-21)).

J. T. Salerno, The 100 Percent Gold Standard: A Proposal for Monetary Reform in *Money, Sound and Unsound*, pp. 323-353, Auburn Ala.: Ludwig von Mises Institute, 2010 ([available online](http://mises.org/books/sound_money_salerno.pdf)).

Further suggestions

J. G. Hülsmann, Optimal Monetary Policy *Quarterly Journal of Austrian Economics* 6, 4, pp. 37-60, 2003 ([available online](https://mises.org/library/optimal-monetary-policy-1)).

S. B. Sumner, Nominal GDP Targeting: A Simple Rule to Improve Fed Performance *Cato Journal* 34, 2, pp. 315-337, 2014 ([available online](https://www.cato.org/sites/cato.org/files/serials/files/cato-journal/2014/5/cato-journal-v34n2-7.pdf)).

J. Huerta de Soto, *Money, Bank Credit, and Economic Cycles* chap. 9: A Proposal for Banking Reform: The Theory of A 100-Percent Reserve Requirement, pp. 716-812, esp. pp. 736-745, 2020 ([available online](https://mises.org/library/money-bank-credit-and-economic-cycles)).

L. H. White, The Merits and Feasibility of Returning to A Commodity Standard *Journal of Financial Stability* 17, pp. 59-64, 2015 ([available online](https://linkinghub.elsevier.com/retrieve/pii/S1572308915000261)).