

Download Money And Monetary Policy In Communist China

The history of money concerns the development of social systems that provide at least one of the functions of money. Such systems can be understood as means of trading wealth indirectly; not directly as with barter. The Song Dynasty in China was the first to issue paper money, jiaozi, around the 10th century AD. Although the notes were valued at a certain exchange rate for gold, silver, or silk, conversion was never allowed in practice. The Two Step Plan to National Economic Reform and Recovery. Step 1: Directs the Treasury Department to issue U.S. Notes (like Lincoln's Greenbacks; can also be in electronic deposit format) to pay off the National debt. History has shown that monetary stability — money growth consistent with a stable and predictable value of money — is an important determinant of economic stability. As capital markets become ...