



Stability in International Finance: Applications of Price Disequilibrium Theory (SpringerBriefs in Economics)

Frederick Betz

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This book aims to explore stability in an international financial system using disequilibrium theory. It examines historical cases of both instability and stability and reviews price-disequilibrium theory to construct a theoretical model for a stable international financial system.

In the modern knowledge economy in a global world, financial socio-technical systems still continue to be central to global commerce. Moreover, technological advances in computer and communications have changed both the knowledge economy and the financial system. While globalization and technology have made international finance more powerful and important to knowledge economies, they have also increased the volatility, instability, and fraudulent use of international finance. The international world has not experienced a long-term, stable financial system after 1913. International financial systems have been periodically unstable, triggering financial crises and resultant economic depressions in different nations. Yet the global economy cannot develop properly without a stable international system, which distributes wealth to economically productive activities. How then can a stable and modern international-financial-system be constructed? In this provocative volume, the authors applies the cross-disciplinary analysis of societal dynamics to important economic writers to derive a new approach to the problem of stabilizing international financial systems.

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