



The Theory of Money and Credit (LvMI)

Ludwig von Mises

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Mises wrote this book for the ages, and it remains the most spirited, thorough, and scientifically rigorous treatise on money ever to appear. It made his reputation across Europe and established him as the most important economist of his age.

This Mises Institute edition is the first English edition, and it comes complete with an explanatory foreword by Murray Rothbard and a preface by Douglas French.

This classic treatise was the first really great integration of microeconomics and macroeconomics, and it remains the definitive book on the foundations of monetary theory. As Rothbard points out in his introduction to "the best book on money ever written," economists have yet to absorb all its lessons.

Mises shows that money had its origin in the market, and that its value is based on its usefulness as a commodity in exchange. Step by step, Mises presents the case for sound money without inflation and presents the beginnings of a full-scale business-cycle theory. This edition includes Mises's early blueprint, improved later in life, for a return to a fully backed gold standard and competitive banking.

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