

## INTERNATIONAL MONEY AND THE REAL WORLD%0A

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### **International Money and the Real World P Davidson**

This revised edition updates the post-Keynesian analysis of the earlier edition by providing a greater emphasis on capital movements, the development of regional common markets and the global debt and payments problems spawned in the 1980s. It explains why orthodox economic policies have often

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Philip Arestis, 1993. "International Money and the Real World (Second Edition)," Journal of Economic Issues, Taylor & Francis Journals, vol. 27(4), pages 1316-1318, December.

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MONEY AND THE REAL WORLD' "MONEY," Hicks has declared, " is defined by its functions . 'money is what money does,' " [8, p. 1]. Harrod notes that " Money is a social phenomenon, and many of its current features depend on what people think it is or ought to be " [7, p. x]. " Money," Scitovsky adds, " is a difficult concept to define, partly because it fulfils not one but three functions, each

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