Cambridge University Press & Assessment 978-1-108-48427-5 — How a Ledger Became a Central Bank Stephen Quinn, William Roberds Table of Contents <u>More Information</u>

## Contents

List of Figures		page xv	
List of Tables			
Ack	Acknowledgments		
Disclaimer			
1	Similar yet Different?	1	
	1.1 Analogies	3	
	1.2 Origins	7	
	1.3 The Transformation	11	
	1.4 Relationship to the Historiography of the Bank	13	
	A.1 Timelines	16	
2	The World of the Bank	17	
	2.1 Political Location	19	
	2.2 Monetary Location	21	
	2.3 Conceptual Location	26	
	2.4 Bills of Exchange	28	
	2.5 Merchant Banks	33	
	2.6 Cashiers	37	
	2.7 Trade Coins and Precious Metal Dealers	41	
	2.8 The Dutch East India Company	43	
	2.9 Fiscal Aspects of the Bank	47	
	2.10 Conclusion	48	
	A.2 The Fiscal and Monetary Policies of the Dutch Republic	49	
3	Coins in Eighteenth-Century Amsterdam	53	
	3.1 Safe Assets Then and Now	55	
	3.2 Bullion: The Not Quite Safe Asset	58	

xii	Contents	
	<ul> <li>3.3 Trade Coins</li> <li>3.4 The Business of Trade Coins</li> <li>3.5 Local Coins</li> <li>3.6 Gold Coins</li> <li>3.7 Conclusion</li> </ul>	60 65 71 75 79
4	<ul> <li>First Steps, 1609–1659</li> <li>4.1 Debasement</li> <li>4.2 The Fed That Wasn't</li> <li>4.3 Displacement</li> <li>4.4 Replacement</li> <li>4.5 Agio Anchor</li> <li>4.6 Conclusion</li> </ul>	81 83 90 97 102 105 107
5	<ul> <li>Emergence of the Receipt System, 1660–1710</li> <li>5.1 Yet Another New Local Coinage System</li> <li>5.2 Deposits</li> <li>5.3 Receipts</li> <li>5.4 The End of Withdrawal</li> <li>5.5 Expansion</li> <li>5.6 Political Economy</li> <li>5.7 Conclusion</li> <li>A.5 Additional Details of Receipts and Master Account Credits</li> </ul>	109 112 114 119 125 131 138 140 142
6	<ul> <li>Metal in Motion: The Mechanics of Receipts</li> <li>6.1 Transformations: 1711–1736</li> <li>6.2 Flows under Receipt</li> <li>6.3 Economics of Receipts</li> <li>6.4 Comparisons with Modern Repos</li> <li>6.5 Receipts within the Monetary System</li> <li>6.6 Instability</li> <li>6.7 Conclusion</li> <li>A.6 Categorization of Metal within the Bank</li> </ul>	145 148 151 155 159 161 165 171 172
7	<ul> <li>Two Banks and One Money, 1711–1791</li> <li>7.1 The Rest of the Story</li> <li>7.2 Strength through Unity</li> <li>7.3 Operations</li> <li>7.4 Monetary Control</li> <li>7.5 Loss of Control</li> <li>7.6 Safe Asset</li> <li>7.7 Conclusion</li> </ul>	174 176 177 182 186 191 196 204

	Contents	xiii
8	Prussia's Debasement during the Seven Years War:	
	The Role of the Bank	205
	8.1 Beating the Dutch at Their Own Game	208
	8.2 A Change of Tactics	212
	8.3 War Finance	215
	8.4 Entrepreneurs' Activity in Amsterdam	220
	8.5 Amsterdam and Prussia's Gold Coinage	229
	8.6 The Great Unwind	231
	8.7 The Challenges of Reinforcement	236
	8.8 Conclusion	241
9	The Bank's Place in Central Bank History	243
	9.1 From Then to Now	245
	9.2 Creative Destruction	247
	9.3 The Two-Bank Solution	252
	9.4 Monetary Maps: 1750 and 1900	256
	9.5 The Once and Future Bank	263
Glossary		271
Prin	279	
Refe	281	
Inde	301	