



Interest and Prices - A Study of the Causes Regulating the Value of Money

Knut. Wicksell

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'Interest and Prices', known under its German title as 'Geldzins und Güterpreise' was written by Kurt Wicksell - an influential and highly innovative economist. He is best known for his work in political economics, having deeply influenced the Stockholm School as well as the Keynesian and Austrian schools of economic thought. This text contains chapters dealing with issues such as relative prices and money prices, quantity theory, production theory, interest as a regulator of commodity prices and international price relationships. First published in 1898, it is essential reading for anyone interested in early economic theory, valuable for its historical as well as intellectual merits. Wicksell himself considered this book to be his most important research, primarily for the distinction made in it between natural rates of interest and money rates of interest. This theory has since been utilised to explain why economic booms happen when the natural rate of interest is higher than the money rate.

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