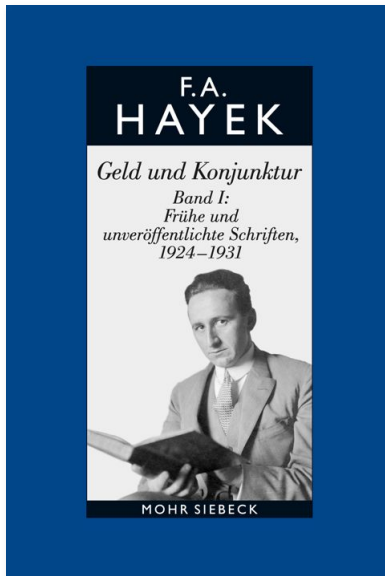


Friedrich A. von Hayek

Gesammelte Schriften in deutscher Sprache

Abt. A Band 8: Geld und Konjunktur. Band I: Frühe und unveröffentlichte Schriften, 1924-1931 Edited by Hansjörg Klausinger



The Austrian economist and social philosopher Friedrich August von Hayek (1899-1992), winner of the 1974 Nobel Prize, is widely regarded as one of the most influential thinkers in the 20th century's tradition of classical liberalism. This volume portrays the early Hayek of the 1920s and 1930s as he heads towards his well-known liberal positions on money and the cycle of inflationary boom and inevitable bust.

Hayek's early writings criticizing the monetary policy of the United States after 1918 or the theory of under-consumption, already point towards his later rejection of Keynesian economics and the policies derived from it. Furthermore, in two typescripts, which are printed here for the first time, Hayek developed a theory of a monetary economy as the basis for his future work on money and the cycle. In so doing, he ventured into the history of money as a testing ground for his theses.

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