



# Theory of Money and Fiduciary Media

*Jörg Guido Hülsmann*

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As the Federal Reserve and other central banks run wild, it's time to reconsider a great work by Ludwig von Mises that is as fresh and relevant today as when it appeared a century ago.

The first of Mises's major works, *Theory of Money and Credit* was published in 1912 when Mises was barely 30 years old. To commemorate the centennial of this important work, the Mises Institute presents *Theory of Money and Fiduciary Media: Essays in Celebration of the Centennial*, edited by Jörg Guido Hülsmann. The title of this collection of new essays reflects a more accurate translation of Mises's original title, *Theorie des Geldes und der Umlaufsmittel*.

This new collection of thirteen original essays comes from a 2012 symposium at the Austrian Scholars Conference in Auburn, Alabama, and provides wide-ranging views and analysis. It features the latest from established Misesian scholars such as Hülsmann and Joseph Salerno along with fresh perspectives from young Misesians such as Philipp Bagus, Malavika Nair, and Matthew McCaffrey.

Attacked and ignored in the years after its initial publication, Mises's work on money has only gained influence in recent decades. His theories are still attacked by inflationists today. But Mises's contribution cannot be ignored, and as noted by Hülsmann in the introduction, Mises's work opened up new areas for the future development of economic theory, most notably in the fields of economic calculation, business accounting, expectations, business cycles, currency competition, monetary interventionism, and monetary reform.

Within *Theory of Money and Fiduciary Media: Essays in Celebration of the Centennial*, the reader will find new insights on these many topics plus intellectual history and philosophy, while providing the reader with many insights that will no doubt be invaluable in understanding the economic crises of our own time.

Contributors:

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Amadeus Gabriel

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