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Read PDF Money Payments And Liquidity Elosukfrictions to understand the role of money and payments. The book lays out a basic microfounded environment in which money endogenously takes on a role as a medium of exchange. Money, Payments, and Liquidity (The MIT Press): Nosal, Money Payments And Liquidity Elosuk Money Payments And Liquidity Elosuk Author: Page 5/25

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Liquidity is the ability to convert an asset into cash easily and without losing money against the market price. The easier it is for an asset to turn into cash, the more liquid it is.

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Money, Payments, and Liquidity, second edition (The MIT ...
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agents. Adopting the search-theoretic approach pioneered by Nobuhiro Kiyotaki and Randall Wright, it provides a logically coherent dynamic framework to examine the frictions in the economy that make money and liquid assets play a useful role in trade.

Money, Payments, and Liquidity - MIT Press Scholarship
Money, Payments, and Liquidity by Nosal and Rocheteau provides a very coherent, tractable framework that utilizes search frictions to understand the role of money and payments. The book lays out a basic microfounded environment in which money endogenously takes on a role as a medium of exchange.

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