



Lectures on the Nature & Use of Money (Library of money and banking history)

John Gray

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In his later career, Gray, a leading representative of the Ricardian socialist school, turned to schemes of monetary management as a remedy for the distress of the nation. He recommended that the value of the one pound note be fixed by Parliament, that there be no interest on money but interest on capital and advocated a minimum wage. Of special interest are Gray's attack on the gold standard and his anticipation of some of the basic tenets of what would become known as Keynesianism.

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