

POLI 639: The Politics of Money

Winter 2024
Prof. Juliet Johnson

What is money, how is it governed, how have monetary and financial systems evolved over time, and what happens when monetary and financial systems go awry? This course covers the nature and history of money, central banking and monetary policy, international financial governance, financialization and financial globalization, US dollar hegemony, financial statecraft, financial inclusion and inequality, and financial crises, with an emphasis on qualitative research drawn from across the social sciences.

Course Obligations

Requirements include weekly written reviews of the readings (20% of your grade), active seminar participation (10%), and a research paper that you will develop and present to the class (proposal 10%, presentation 15%, final research paper 45%). All assignments must be submitted through MyCourses.

Weekly Reviews

For every week in which we have readings, you will submit a written review that briefly addresses the following for each required reading:

- 1) Sum up the most important argument(s) in **two or three sentences**
- 2) Identify the main theoretical approach and methods used in **one or two sentences each**
- 3) In **two or three sentences**, discuss how it relates to one or more reading(s) from this week or earlier
- 4) Give one important insight that you gained from this reading in **one or two sentences**.
- 5) Give one big critique, in **one or two sentences** - consider methodology, logic, omissions, etc.
- 6) Identify **one or two big questions** to discuss in class

If we are reading a full book instead of articles, there are no sentence limitations but please keep the review to a maximum of 500 words. Reviews are due by 2pm on Mondays via MyCourses each week that we have readings, beginning on January 15. Reviews are not graded, but to earn credit you must address all six points for each reading in a thoughtful way. These reviews are meant to encourage you to think about the readings *before* class, so late reviews are generally not accepted. That said, you may submit one review late during the semester without penalty. This means that submitting eight or more credit-earning reviews on time will result in an A for this part of the course. Missing or further late reviews will each lower your final weekly review mark by one step (i.e., A to A-, A- to B+, etc.).

Participation

Please plan to participate actively and regularly in class discussions. This means you should be prepared to discuss the authors' main arguments, make comparisons, raise critiques, and ask questions. With the help of the infamous Hat, I will call on students randomly to discuss answers to the weekly review questions. Informed engagement is vital in a weekly seminar that depends upon thoughtful, respectful, and inclusive class discussion. Coming to class unprepared or missing class will affect your participation grade. That noted: 1) You can miss one class without penalty or explanation (save this skip for when you are sick!) and 2) You can ask me to take your name out of the Hat one time without penalty.

Research Paper

Research Paper Proposal

Research paper proposals must be submitted via MyCourses no later than March 11 at 2pm, although earlier is better. These proposals should be 800-1,000 words long. The proposal should describe the proposed theme and thesis of the paper, briefly situate it in the literature, and explain how you plan to test/support your argument. Attach a preliminary bibliography with 10-15 key scholarly sources and their abstracts to your proposal (not part of the 800-1,000 words). During class on March 11 we will discuss the proposals. *Please bring four hard copies of your proposal (minus the bibliography) to class.* Late proposals will lower the mark on your final research paper by one step (i.e., A to A-, etc.).

Research Paper Presentation

Students will present their research papers in class on April 11 (we will have an extended session). Each student will have 10-12 minutes to present followed by 3-5 minutes of questions (15 minutes total). Treat this as you would a [conference paper presentation](#). Please e-mail me your PowerPoint slides no later than 10am on April 11 and submit your lecture notes (outline form is fine) via MyCourses by 2pm.

Research Paper

Your research paper must be 7,500-10,000 words long (excluding the bibliography) on a relevant topic approved by the instructor. The papers are due by Friday, April 12 at 5pm via MyCourses, although students serving as teaching assistants or with other pressing responsibilities may have an extension until April 26. If the paper is not submitted by April 26, the highest grade it can earn will be a B+. No paper will be accepted after May 10 except under extraordinary circumstances.

Course Outline and Calendar

Week 1 (January 8) Introduction

Week 2 (January 15) The Nature of Money

Kirshner, J. (2003). [Money is politics](#). *Review of International Political Economy*, 10(4), 645-660.

Maurer, B. (2006). [The anthropology of money](#). *Annual Review of Anthropology*, 35, 15-36.

Carruthers, B. G., & Babb, S. (1996). [The color of money and the nature of value: Greenbacks and gold in postbellum America](#). *American Journal of Sociology*, 101(6), 1556-1591.

Swartz, L. (2020). [New Money: How Payment Became Social Media](#). Yale University Press, 2020. Chapters 3-7.

Week 3 (January 22) Money's Forms and Flows

Brandl, B., & Dieterich, L. (2023). [The exclusive nature of global payments infrastructures: The significance of major banks and the role of tech-driven companies](#). *Review of International Political Economy*, 30(2), 535-557.

Gómez, G. M., & Dini, P. (2016). [Making sense of a crank case: monetary diversity in Argentina \(1999–2003\)](#). *Cambridge Journal of Economics*, 40(5), 1421-1437.

Chey, H. K. (2023). [Cryptocurrencies and the IPE of money: an agenda for research](#). *Review of International Political Economy*, 30(4), 1605-1620.

Rodima-Taylor, D. & Grimes, W. W. (2019). [Virtualizing diaspora: New digital technologies in the emerging transnational space](#). *Global Networks*, 19(3), 349-370.

Week 4 (January 29) Money, Nation, and Territory

Helleiner, E. (2019). [The Making of National Money: Territorial Currencies in Historical Perspective](#). Cornell University Press.

Week 5 (February 5) Governing Money

McNamara, K. R. (2002). [Rational Fictions: Central Bank Independence and the Social Logic of Delegation](#). *West European Politics*, 25(1), 47-76.

Braun, B. (2016). [Speaking to the people? Money, trust, and central bank legitimacy in the age of quantitative easing](#). *Review of International Political Economy*, 23(6), 1064-1092.

Tsingou, E. (2015). [Club governance and the making of global financial rules](#). *Review of International Political Economy*, 22(2), 225-256.

Wang, H. (2019). [The New Development Bank and the Asian Infrastructure Investment Bank: China's Ambiguous Approach to Global Financial Governance](#). *Development and Change*, 50(1), 221-244.

Murau, S., & van't Klooster, J. (2023). [Rethinking monetary sovereignty: the global credit money system and the state](#). *Perspectives on Politics*, 21(4), 1319-1336.

Week 6 (February 12) Financialization and Financial Globalization

Mader, P., Mertens, D., & Van Der Zwan, N. (2020). [Financialization: an introduction](#). *The Routledge International Handbook of Financialization*, 1-16.

Krippner, G. R. (2005). [The financialization of the American economy](#). *Socio-Economic Review*, 3(2), 173-208.

Karwowski, E., & Stockhammer, E. (2017). [Financialisation in emerging economies: a systematic overview and comparison with Anglo-Saxon economies](#). *Economic and Political Studies*, 5(1), 60-86.

Dafe, F., Hager, S. B., Naqvi, N., & Wansleben, L. (2022). [Introduction: The structural power of finance meets financialization](#). *Politics & Society*, 50(4), 523-542.

Alami, I., Alves, C., Bonizzi, B., Kaltenbrunner, A., Koddenbrock, K., Kvangraven, I., & Powell, J. (2023). [International financial subordination: a critical research agenda](#). *Review of International Political Economy*, 30(4), 1360-1386.

Week 7 (February 19) The US Dollar and its Challengers

Norrlof, C., Poast, P., Cohen, B. J., Croteau, S., Khanna, A., McDowell, D., ... & Winecoff, W. K. (2020). [Global monetary order and the liberal order debate](#). *International Studies Perspectives*, 21(2), 109-153.

Schwartz, H. M. (2019). [American hegemony: Intellectual property rights, dollar centrality, and infrastructural power](#). *Review of International Political Economy*, 26(3), 490-519.

Pape, F. (2022). [Governing global liquidity: Federal reserve swap lines and the international dimension of US monetary policy](#). *New Political Economy*, 27(3), 455-472.

McNally, C. & Gruin, J. (2017). [A novel pathway to power? Contestation and adaptation in China's internationalization of the RMB](#). *Review of International Political Economy*, 24(4), 599-628.

Week 8 (February 26) Financial Statecraft

Kirshner, J. (1997). [Currency and Coercion: The Political Economy of International Monetary Power](#). Princeton University Press. Chapters 1 and 3.

McDowell, D. (2021). [Financial sanctions and political risk in the international currency system](#). *Review of International Political Economy*, 28(3), 635-661.

Armijo, L. E., & Katada, S. N. (2015). [Theorizing the financial statecraft of emerging powers](#). *New Political Economy*, 20(1), 42-62.

Quaglia, L., & Verdun, A. (2023). [Weaponisation of finance: the role of European central banks and financial sanctions against Russia](#). *West European Politics*, 46(5), 872-895.

Liu, C. W. (2023). [Conceptualising private fintech platforms as financial statecraft and recentralisation in China](#). *New Political Economy*, 28(3), 433-451.

Week 9 (March 11) Research Paper Proposals

Week 10 (March 18) Financial Inclusion and Inequality

Lusardi, A., & Messy, F. A. (2023). [The importance of financial literacy and its impact on financial wellbeing](#). *Journal of Financial Literacy and Wellbeing*, 1(1), 1-11.

B. Brandl et al. Small money, large profits: how the cashless revolution aggravates social inequality. *Socio-Economic Review* (forthcoming).

Zulfiqar, G. M. (2022). [The social relations of gold: How a gendered asset serves social reproduction and finance in Pakistan](#). *Gender, work & organization*, 29(3), 739-757.

Gabor, D., & Brooks, S. (2017). [The digital revolution in financial inclusion: international development in the fintech era](#). *New Political Economy*, 22(4), 423-436.

Alami, I., & Guermond, V. (2023). [The color of money at the financial frontier](#). *Review of International Political Economy*, 30(3), 1073-1097.

Week 11 (March 25) Financial Crisis and Aftermath

Gabel, I. (2017). [When Things Don't Fall Apart: Global Financial Governance and Developmental Finance in an Age of Productive Incoherence](#). MIT Press.

Week 12/13 (April 11) Research Presentations

Important Information

Course Grading Scale

<i>Grade</i>	<i>Grade Points</i>	<i>Grade Range</i>
A	4.0	>3.85
A-	3.7	3.50-3.85
B+	3.3	3.15-3.49
B	3.0	2.85-3.14
B-	2.7	2.50-2.84
C+	2.3	2.15-2.49
C	2.0	1.85-2.14
D	1.0	1.0-1.84
F	0.0	<1.0

This course uses the standard 4.0 system for grading for all assignments. An A on an assignment is worth 4 points, an A- is worth 3.7 points, etc. To calculate your final grade, the instructor will first multiply the grade points you earned on each assignment by the relative weight of that assignment (e.g., 0.4 for the final exam), and then add the scores together to get your final grade-point average. That average will determine your final letter grade for the course (refer the grade range column). For example, if your overall grade-point average is a 3.4, you would earn a B+ in the course.

Land Acknowledgement

McGill University is located on land which has long served as a site of meeting and exchange amongst Indigenous peoples, including the Haudenosaunee and Anishinabeg nations. McGill honours, recognizes, and respects these nations as the traditional stewards of the lands and waters on which we meet today.

McGill Policy on Academic Integrity

McGill University values academic integrity. Therefore, all students must understand the meaning and consequences of cheating, plagiarism, and other academic offences under the [Code of Student Conduct and Disciplinary Procedures](#).” (See also McGill’s [guide to academic honesty](#).)

On Generative AI

Learning to synthesize and evaluate readings independently is a fundamental goal of this course. Students may not copy or paraphrase from any generative artificial intelligence applications, including ChatGPT and other AI writing and coding assistants, for the purpose of completing assignments in this course.

McGill Policy on Language of Submission

Conformément à la [Charte des droits de l’étudiant de l’Université McGill](#), chaque étudiant a le droit de soumettre en français ou en anglais tout travail écrit devant être noté.

In accord with McGill University’s [Charter of Student Rights](#), students in this course have the right to submit in English or in French written work that is to be graded.

On Copyright

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Supplemental Readings

The Nature of Money

Baker, W. E., & Jimerson, J. B. (1992). The sociology of money. *American Behavioral Scientist*, 35(6), 678-693. *Behemoth-A Journal on Civilisation*, 9: 82-96.

Carruthers, B. G., & Espeland, W. N. (1998). Money, meaning, and morality. *American Behavioral Scientist*, 41(10), 1384-1408.

Chambers, S. A. (2023). The money array; or, show me the debtor. *Finance and Society*, 9(2), 1-20.

Eich, S. (2022). *The Currency of Politics: The Political Theory of Money from Aristotle to Keynes*. Princeton University Press.

Feinig, J. (2020). Toward a moral economy of money? Money as a creature of democracy. *Journal of Cultural Economy*, 13(5), 531-547.

Hart, K. (Ed.). (2017). *Money in a human economy*. Berghahn Books.

Ingham, G. 2004. *The Nature of Money*. Cambridge; Malden: Polity Press. See also [Ingham's summary](#) of the argument.

Jessop, B. (2015). Hard cash, easy credit, fictitious capital: Critical reflections on money as a fetishised social relation. *Finance and Society*, 1(1), 20-37.

Keynes, J. M. (1930). *A treatise on money*.

Kocherlakota, N. R. (1998). [Money is Memory](#). *Journal of Economic Theory*, 81(2), 232-251. See also commentary in Cartelier, J. (2010). Money is the scribe of a Market Economy. In *Money and calculation: Economic and sociological perspectives* (pp. 16-33). London: Palgrave Macmillan UK.

Luzzi, M., & Wilkis, A. (2018). Soybean, bricks, dollars, and the reality of money: Multiple monies during currency exchange restrictions in Argentina (2011–15). *HAU: Journal of Ethnographic Theory*, 8(1-2), 252-264.

Maurer, B. (2011). *Mutual life, limited: Islamic banking, alternative currencies, lateral reason*. Princeton University Press.

Mügge, D. (2022). Economic statistics as political artefacts. *Review of international political economy*, 29(1), 1-22.

Simmel, G. (? [1991]). "Money in Modern Culture." Reprinted in *Theory, Culture & Society*, 8(3), 17-31.

Simmel, G. (1900). "[The Value of Money as a Substance](#)," in Simmel, G., Frisby, D., Bottomore, T., & Lemert, C., *The Philosophy of Money*. Routledge. 2011. 129-150. See also Auerbach's [introduction](#).

Simmel, G. (1906). "Money and Commodity Culture," in *Simmel on Culture* (London: Sage, 1997): 233-258

Swartz, L. (2020). *New Money*. Yale University Press.

Wilkins, I., & Dragos, B. (2022). Money as a computational machine. *Finance and Society*, 8(2), 110-28.

Zelizer, V. A. (1997). *The social meaning of money: Pin money, paychecks, poor relief, and other currencies*. Princeton University Press.

Zelizer, V. A. (1998). The proliferation of social currencies. *The Sociological Review*, 46(S1), 58-68.

Money's Forms and Flows

- Auer, R., Cornelli, G., Doerr, S., Frost, J., & Gambacorta, L. (2023). Crypto trading and Bitcoin prices: evidence from a new database of retail adoption.
- Bank of Canada et al. (2020). [Central bank digital currencies: foundational principles and core features](#).
- Blanc, J. (2017). Unpacking monetary complementarity and competition: a conceptual framework. *Cambridge Journal of Economics*, 41(1), 239-257.
- Caliskan, K. (2022). Data money makers: An ethnographic analysis of a global cryptocurrency community. *The British Journal of Sociology*, 73(1), 168-187
- Campbell-Verduyn, M. (2017). Bitcoin and beyond: Cryptocurrencies, blockchains and global governance. Taylor & Francis.
- Dallyn, Sam. "Cryptocurrencies as market singularities: the strange case of Bitcoin." *Journal of Cultural Economy* 10, no. 5 (2017): 462-473.
- Dodd, N. (2017). *The Social Life of Bitcoin, Theory, Culture & Society*.
- Eichengreen, Barry. *From commodity to fiat and now to crypto: what does history tell us?*. No. w25426. National Bureau of Economic Research, 2019.
- Focardi, S. M. (2018). *Money: What It Is, How It's Created, Who Gets It, and Why It Matters*. Routledge.
- Gießmann, S. (2018). Money, credit, and digital payment 1971/2014: From the credit card to apple pay. *Administration & Society*, 50(9), 1259-1279.
- Guyer, J. I. (2004). *Marginal gains: monetary transactions in Atlantic Africa*. University of Chicago Press.
- Hayes, Adam. "World monies or money-worlds: A new perspective on cryptocurrencies and their moneyness." *Finance and society* 7, no. 2 (2021): 130-39.
- Imerman, M. B., & Fabozzi, F. J. (2020). Cashing in on innovation: a taxonomy of FinTech. *Journal of Asset Management*, 21, 167-177.
- Maurer, B. (2012). Payment: Forms and functions of value transfer in contemporary society. *The Cambridge Journal of Anthropology*, 30(2), 15-35.
- Maurer, B. (2015). *How would you like to pay?: how technology is changing the future of money*. Duke University Press.
- Maurer, B. (2016). Re-risking in realtime. On possible futures for finance after the blockchain. *Behemoth-A Journal on Civilisation*, 9(2), 82-96.
- Maurer, B., Nelms, T. C., & Swartz, L. (2013). "When perhaps the real problem is money itself!": The practical materiality of Bitcoin. *Social Semiotics*, 23(2), 261-277
- Peruffo, Luiza, André Moreira Cunha, and Andrés Ernesto Ferrari Haines. "China's central bank digital currency (CBDC): an assessment of money and power relations." *New Political Economy* (2023): 1-16
- Pocher, N., & Veneris, A. (2022). Central Bank Digital Currencies. *Handbook on Blockchain*, 463-501.

Prasad, E. S. (2021). *The future of money: How the digital revolution is transforming currencies and finance*. Harvard University Press.

Pryke, M., & Allen, J. (2000). Monetized time-space: derivatives-money's new imaginary? *Economy and Society* 29(2), 264-284.

[Report](#) of G30 Working Group on Digital Currencies and Stablecoins (2020).

Robinson, G., Dörny, S., & Derudder, B. (2023). Global networks of money and information at the crossroads: Correspondent banking and SWIFT. *Global Networks*, 23(2), 478-493.

Westermeier, C. (2023). From flows towards updates: Security regimes and changing technologies for financial surveillance. *Review of International Studies*, 49(4), 615-636.

Woodruff, D. (2018). *Money Unmade: Barter and the Fate of Russian Capitalism*. Cornell University Press.

Money, Nation, and Territory

Desan, C. (2014). *Making money: coin, currency, and the coming of capitalism*. Oxford University Press (UK).

Donnelly, S., & Pometto, G. (2024). Banking Nationalism and Resolution in Italy and Spain. *Government and Opposition*, 59(1), 187-206.

Epstein, R. A., & Rhodes, M. (2014). International in life, national in death? Banking nationalism on the road to banking union. In *The Political and Economic Dynamics of the Eurozone Crisis*, eds. James Caporaso and Martin Rhodes: Oxford University Press.

Galbraith, J. K. (2017). *Money: Whence it came, where it went*. Princeton University Press.

Gilbert, E. (1998). 'Ornamenting the façade of hell': Iconographies of 19th-century Canadian paper money. *Environment and Planning D: Society and Space*, 16(1), 57-80.

Gilbert, E. (2007). Money, citizenship, territoriality and the proposals for North American Monetary Union. *Political Geography*, 26(2), 141-158.

Helleiner, E., & Wang, H. (2019). The richness of financial nationalism: the case of China. *Pacific Affairs*, 92(2), 211-234.

Hymans, J. E. (2004). The changing color of money: European currency iconography and collective identity. *European Journal of International Relations*, 10(1), 5-31.

Johnson, J., & Barnes, A. (2015). Financial nationalism and its international enablers: The Hungarian experience. *Review of international political economy*, 22(3), 535-569.

Logvinenko, I. O. (2021). *Global Finance, Local Control: Corruption and Wealth in Contemporary Russia*. Cornell University Press.

Nones, N. (2023). Political independence through monetary dependence? The case of Montenegro. *New Political Economy*: 1-18.

Nyamunda, T. and Mseba, A. (2023). Money in South-Central Africa, 1890–1931: Africans, Imperial Sterling, and Colonial Economy-Building. *African Studies Review*, 1-19.

Menger, K. (1892). On the origin of money. *The Economic Journal*, 2(6), 239-255.

Méró, K., & Piroska, D. (2016). Banking Union and banking nationalism—Explaining opt-out choices of Hungary, Poland and the Czech Republic. *Policy and society*, 35(3), 215-226.

Piroska, D. (2022). Financial nationalism and democracy. In *Handbook of Economic Nationalism*, ed. Andreas Pickel: Edward Elgar.

Pistor, K. (2017). From territorial to monetary sovereignty. *Theoretical Inquiries in Law*, 18(2), 491-517.

Sebök, M., & Simons, J. (2022). How Orbán won? Neoliberal disenchantment and the grand strategy of financial nationalism to reconstruct capitalism and regain autonomy. *Socio-Economic Review*, 20(4), 1625-1651.

Governing Money

Ban, C., & Bohle, D. (2021). Definancialization, financial repression and policy continuity in East-Central Europe. *Review of International Political Economy*, 28(4), 874-897.

Barta, Z., & Johnston, A. (2023). *Rating Politics: Sovereign Credit Ratings and Democratic Choice in Prosperous Developed Countries*. Oxford University Press.

Bateman, Will, and Jens van 't Klooster. "The dysfunctional taboo: monetary financing at the Bank of England, the Federal Reserve, and the European Central Bank." *Review of International Political Economy* (2023): 1-25.

Bernhard, W. T. (2009). *Banking on reform: Political parties and central bank independence in the industrial democracies*. University of Michigan Press.

Best, J. (2019). The inflation game: targets, practices and the social production of monetary credibility. *New Political Economy*, 24(5), 623-640.

Best, J. (2018). Technocratic exceptionalism: Monetary policy and the fear of democracy. *International Political Sociology*, 12(4), 328-345.

Bird, G. (2007). The IMF: A bird's eye view of its role and operations. *Journal of Economic Surveys*, 21(4), 683-745.

Blinder, A. S. (1999). *Central banking in theory and practice*. MIT Press.

Blyth, M., & Lonergan, E. (2014). Print less but transfer more: Why central banks should give money directly to the people. *Foreign Affairs* 93, 98-109.

Bodea, C., & Hicks, R. (2015). Price stability and central bank independence: Discipline, credibility, and democratic institutions. *International Organization*, 69(1), 35-61.

Bordo, M. D., & Orphanides, A. (Eds.). (2013). *The great inflation: The rebirth of modern central banking*. University of Chicago Press.

Boylan, D. M. (2001). *Defusing democracy: Central bank autonomy and the transition from authoritarian rule*. University of Michigan Press.

Bruneau, Q. (2023). In the club: how and why central bankers created a hierarchy of sovereign borrowers, c. 1988–2007. *Review of International Political Economy*, 30(1), 153-175.

Coombs, N., & Thiemann, M. (2022). Recentering central banks: Theorizing state-economy boundaries as central bank effects. *Economy and Society*, 51(4), 535-558.

- Copelovitch, M. S. (2010). *The International Monetary Fund in the global economy: Banks, bonds, and bailouts*. Cambridge University Press.
- Cordelli, C., & Levy, J. (2022). The Ethics of Global Capital Mobility. *American Political Science Review*, 116(2), 439–452.
- Davies, H., & Green, D. (2010). *Banking on the future: The fall and rise of central banking*. Princeton University Press.
- Di Bonaventura Altuve, L. (2023). The demise of sovereign wealth funds. *Review of International Political Economy*, 1-27.
- Diessner, S. (2023). The power of folk ideas in economic policy and the central bank–commercial bank analogy. *New Political Economy*, 28(2), 315-328.
- Dreher, A., & Walter, S. (2010). Does the IMF help or hurt? The effect of IMF programs on the likelihood and outcome of currency crises. *World Development*, 38(1), 1-18.
- Ehrmann, M., & Tzamourani, P. (2012). Memories of high inflation. *European Journal of Political Economy*, 28(2), 174-191.
- Elgie, R., & Thompson, H. (2012). *The politics of central banks*. Routledge.
- Fergusson, A. (2010). *When money dies: The nightmare of deficit spending, devaluation, and hyperinflation in Weimar Germany*. PublicAffairs.
- Fernández-Albertos, J. (2015). The politics of central bank independence. *Annual Review of Political Science*, 18, 217-237.
- Frieden, J. (2019). The Political Economy of the Bretton Woods Agreements. In N. Lamoreaux & I. Shapiro (Eds.), *The Bretton Woods Agreements*. Yale University Press.
- Gallagher, K. P. (2014). *Ruling capital: Emerging markets and the reregulation of cross-border finance*. Cornell University Press.
- Gallagher, K. P., & Kozul-Wright, R. (2021). *The Case for a New Bretton Woods*. John Wiley & Sons.
- Germain, R. (2013). The historical origins and development of global financial governance. In *Handbook of Global Economic Governance*, pp. 97-114. Routledge.
- Germain, R. D. (1997). *The international organization of credit: States and global finance in the world-economy*. Cambridge University Press.
- Goodhart, C. A. E. (2011). The changing role of central banks. *Financial History Review*, 18(2), 135-154.
- Goodman, J. (2020). *Monetary sovereignty: The politics of central banking in Western Europe*. Cornell University Press.
- Goodman, J. B. (1991). The politics of central bank independence. *Comparative Politics*, 23(3), 329-349.
- Goodman, J. B. (1991). The politics of central bank independence. *Comparative Politics*, 23(3), 329-349.
- Granville, B. (2013). *Remembering inflation*. Princeton University Press.
- Haffert, L., Redeker, N., & Rommel, T. (2021). Misremembering Weimar: Hyperinflation, the great depression, and German collective economic memory. *Economics & Politics*, 33(3), 664-686.

- Helleiner, E. (1996). *States and the Reemergence of Global Finance: from Bretton Woods to the 1990s*. Cornell University Press.
- Helleiner, E. (2014). *Forgotten foundations of Bretton Woods: International development and the making of the postwar order*. Cornell University Press. Pages 1-28.
- Holmes, D. R. (2013). *Economy of words: Communicative imperatives in central banks*. University of Chicago Press.
- Jabko, N. (2003). Democracy in the age of the euro. *Journal of European Public Policy*, 10(5), 710-739.
- Jerome E. Roos. (2019). *Why Not Default? The Political Economy of Sovereign Debt*. Princeton University Press
- Johnson, J. (2006). Postcommunist central banks: A democratic deficit? *Journal of Democracy*, 17, 90.
- Johnson, J. (2016). *Priests of prosperity: How central bankers transformed the postcommunist world*. Cornell University Press.
- Johnson, J., Arel-Bundock, V., & Portniaguine, V. (2019). Adding rooms onto a house we love: Central banking after the global financial crisis. *Public Administration*, 97(3), 546-560.
- Kirshner, J. (2001). The political economy of low inflation. *Journal of Economic Surveys*, 15(1), 41-70.
- Lombardi, D., & Woods, N. (2008). The politics of influence: An analysis of IMF surveillance. *Review of International Political Economy*, 15(5), 711-739.
- Mabbett, D., & Schelkle, W. (2019). Independent or lonely? Central banking in crisis. *Review of International Political Economy*, 26(3), 436-460.
- Maxfield, S. (1998). *Gatekeepers of growth: the international political economy of central banking in developing countries*. Princeton University Press.
- Moschella, M. (2024). *Unexpected revolutionaries: How central banks made and unmade economic orthodoxy*. Cornell University Press.
- Mosley, L. (2000). Room to Move: International Financial Markets and National Welfare States. *International Organization*, 54(4), 737-773.
- Mosley, L. (2003). *Global capital and national governments*. Cambridge University Press.
- Naqvi, N. (2021). Renationalizing finance for development: Policy space and public economic control in Bolivia. *Review of International Political Economy*, 28(3), 447-478.
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