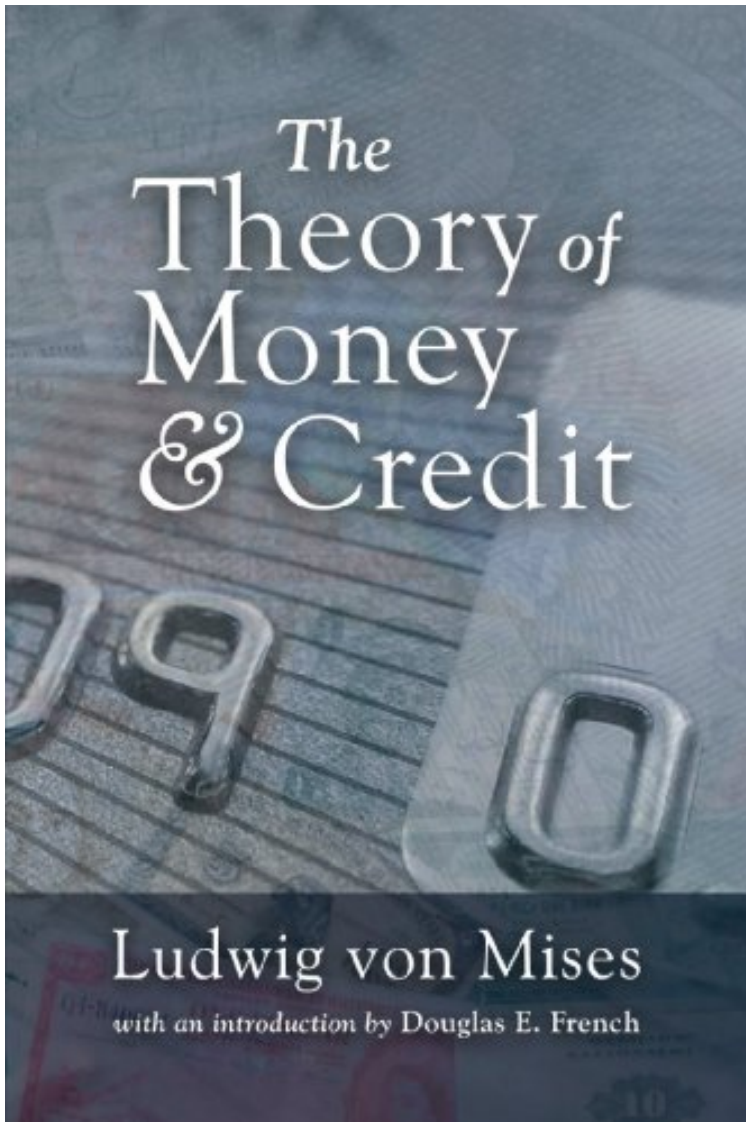


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# The Theory of Money and Credit (LvMI) (English Edition)



*Par Ludwig von Mises*  
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its origin in the market, and that its value is based on its usefulness as a commodity in exchange. Step by step, Mises presents the case for sound money without inflation and presents the beginnings of a full-scale business-cycle theory. This edition includes Mises's early blueprint, improved later in life, for a return to a fully backed gold standard and competitive banking. To search for Mises Institute titles, enter a keyword and LvMI (short for Ludwig von Mises Institute); e.g., Depression LvMI Presentation de l'auteur Mises wrote this book for the ages, and it remains the most spirited, thorough, and scientifically rigorous treatise on money ever to appear. It made his reputation across Europe and established him as the most important economist of his age. This Mises Institute edition is the first English edition, and it comes complete with an explanatory foreword by Murray Rothbard and a preface by Douglas French. This classic treatise was the first really great integration of microeconomics and macroeconomics, and it remains the definitive book on the foundations of monetary theory. As Rothbard points out in his introduction to "the best book on money ever written," economists have yet to absorb all its lessons. Mises shows that money had its origin in the market, and that its value is based on its usefulness as a commodity in exchange. Step by step, Mises presents the case for sound money without inflation and presents the beginnings of a full-scale business-cycle theory. This edition includes Mises's early blueprint, improved later in life, for a return to a fully backed gold standard and competitive banking. To search for Mises Institute titles, enter a keyword and LvMI (short for Ludwig von Mises Institute); e.g., Depression LvMI Biographie de l'auteur Ludwig von Mises (1881-1973) earned his doctorate in law and economics from the University of Vienna in 1906. In 1926, Mises founded the Austrian Institute for Business Cycle Research. From 1909 to 1934, he was an economist for the Vienna Chamber of Commerce. Before the Anschluss, in 1934 Mises left for Geneva, where he was a professor at the Graduate Institute of International Studies until 1940, when he emigrated to New York City. From 1948 to 1969, he was a visiting professor at New York University.