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In Money, Payments, and Liquidity, Ed Nosal and Guillaume Rocheteau provide a comprehensive investigation into the economics of money and payments by explicitly modeling trading frictions between agents. Adopting the search-theoretic approach pioneered by Nobuhiro Kiyotaki and Randall Wright, Nosal and Rocheteau provide 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 | The MIT Press](#)

Money, payments, and liquidity by Ed Nosal, 2017, MIT Press edition, in English

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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.

[What is Financial Liquidity and Why is Financial Liquidity ...](#)

In Money, Payments, and Liquidity, Guillaume Rocheteau and Ed Nosal provide a comprehensive investigation into the economics of money, liquidity, and payments by explicitly modeling the mechanics of trade and its various frictions (including search, private information, and limited commitment). Adopting the last generation of the New Monetarist framework developed by Ricardo Lagos and Randall Wright, among others, Nosal and Rocheteau provide a dynamic general equilibrium framework to examine ...

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This book provides an investigation into the economics of money and payments by explicitly modeling trading frictions between agents. Adopting the search-

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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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