

# Contents

Preface VII

1 Money as Art: The Form, the Material, and Capital 1

## PART 1

### *The Forms, the Functions and the Quantity of Money*

2 The Theory of Credit Money: A Structural Analysis 23

3 The Banking School and the Monetary Thought of Karl Marx 51

4 The Classical Adjustment Mechanism of International Balances:  
Marx's Critique 73

5 Money and the Analysis of Capitalism: The Significance of  
Commodity Money 94

## PART 2

### *Credit, Interest-Bearing Capital, and the Hoarding of Money*

6 Two Approaches to the Concept of Interest-Bearing Capital 125

7 On Marx's Analysis of Money Hoarding in the Turnover of  
Capital 147

## PART 3

### *The Origin of Money and the Nature of Commodities*

8 Commodities and Gifts: Why Commodities Represent More than  
Market Relations 171

9 The Emergence of Money in Commodity Exchange, or Money as  
Monopolist of the Ability to Buy 193

- 10 The Social Relations of Money as Universal Equivalent: A Response to  
Ingham 220

PART 4

*The Complex Reality of Contemporary Money*

- 11 Relations of Power and Trust in Contemporary Finance 239
- 12 The Monetary Basis of Financialised Capitalism 263
- Bibliography 301
- Index 316