



MV=PT

Welcome to our first MV=PT newsletter; designed specifically for students interested in money, banking, monetary policy and central banking.

The purpose of the Institute of International Monetary Research is to demonstrate and bring to public attention the **strong relationship between the quantity of money on the one hand, and the levels of national income and expenditure on the other.**

The Institute is heavily involved in the analysis of banking systems, particularly their role in the creation of new money balances. The relationships between money and national income/expenditure hold in all countries over long periods, and the Institute's research covers many countries. The "quantity theory of money" could be characterized as an "always-and-everywhere theory".

The Institute is an education charity established in 2014 and is associated with the University of Buckingham in England.



Our events

Each term we run a **Money Webinar Series** and have had speakers from all four corners of the world. This coming term we have already heard from **John Greenwood** (Invesco) on **Hong Kong's monetary system**, and you can find his presentation on our YouTube channel, along with all of our previous sessions. Coming up on Wednesday 28th April at 18:00hrs (UK time) we have **Professor Lawrence White** (George Mason University) talking on ***Bitcoin and Gold Standards: Similarities and Differences***. You can register for the session using [this link](#).

The series continues on Wednesday 12th May with Mark Skousen on ***The implications of using Gross Output for the making of monetary policy decisions***. Please use [this link](#) to register.



Expand your horizons

The IIMR has **CPD accredited programmes** that are run entirely online and students receive a 50% discount. Our **'Money and Banking'** course focuses on how money is created (and destroyed) in modern economies and how changes in the amount of money affect prices (both asset and CPI prices) and income along

the cycle. The course is entirely taught online. Please, visit our [website](#) to find out more.



Our Programmes

In Collaboration with the University of Buckingham

The IIMR collaborates with the University of Buckingham with both a [Masters Programme](#) and a [Postgraduate certificate](#) (which is fully taught online).

The MSc in **Money, Banking and Central Banking** focuses on the changes in the banking and financial markets during and since the Global Financial Crisis, as well as the changes made by major central banks in the running of their monetary policies since then. The programme pays particular attention to the assessment of policy responses given by world leading central banks to the Covid-19 crisis and their effect on prices and output over the medium and long term.

The Postgraduate Certificate in **Money, Banking and Central Banking** is fully taught online (with weekly tutorials on Teams with the teaching staff) and focuses on some of the core subjects covered in the MSc.



Useful Resources

The IIMR has a large number of free resources that you can use to support your learning of economics, including money and banking.

[Money Talks](#): a series of **mini-videos on key concepts in money, monetary policy and central banking**. The videos provide a short explanation of topics such as 'What is money?' or 'What is a central bank?', by leading experts in the field.

[Our monthly research](#): this month we have focused on the expected effects of President Biden's fiscal package on money growth and inflation in the USA later in 2021 and in 2022. You can watch our video [here](#).



News from our Partners

Registrations are now open for this year's **THINK conference, by the IEA**. Now in its seventh year and taking place primarily virtually for the first time, THINK is aimed at people under 25 and offers a chance to hear from some of the biggest names in economics, leading academics, senior politicians, commentators and journalists, and members of the IEA's own research team.

Previous speakers have included Johan Norberg and Nobel Laureate Vernon Smith, and this year we are delighted to announce our first speaker, acclaimed author and economist Tim Harford.

Harford, who is a senior columnist at the *Financial Times*, presenter of the iTunes-topping series “Fifty Things That Made the Modern Economy”, and an honorary fellow of the Royal Statistical Society, is the first speaker to be named as part of the 2021 conference, with other big names to be announced in the coming weeks.

Tickets for the virtual event are free – anyone can register for their place [here](#).