

Commercial Paper Theory of Bank Credit vs. "Real Bills"
Doctrine

RELATIONSHIP BETWEEN BANK CREDIT AND CAPITAL FORMATION

Real bills doctrine (Commercial Loan Theory)

Origin and evolution from historical
point of view

see literature on banking theory

e.g. Mints Sayers Modern Banking
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CONTROVERSY: LIQUIDITY vs. BANK-LOAN POLICY

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IX

X

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2 v. 46 q 2
v. 48 p 100
5 v. 100 p 101, 119, 21 (q) Domestic Credit
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II: 2 v. 46 q 2
v. 48 p 100 - 5 US
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