



Moving Money: Banking and Finance in the Industrialized World

Daniel Verdier

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Daniel Verdier's analysis of how politics influences financial systems focuses mainly on the history of banking since 1850. Verdier shows that contrasting national political institutions have led to discrete regulatory policies, and thus, different financial structures. He asserts that national political systems can counter the convergence that the market dynamic would otherwise impose. Illustratively, countries with decentralized institutions tend to have higher levels of financial regulation and less mobile capital.

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