

About Just Money

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On this website, we approach money as a legal project. Created to meet demands both public and private, money depends on law for its definition, issue, and operation. That legal structure of money – its design – matters deeply. In the words attributed to an early banker, “those who create and issue money . . . direct the policies of government and hold in the hollow of their hands the destiny of the people.” Our aim is to encourage discussion, debate, and scholarship on money’s design and its reform towards a world that is as just as it is (economically) productive.

Money, governance, and the public welfare are intimately connected in modern society. Most obviously, the way political communities make money and allocate credit is an essential vector of material life. It critically shapes economic processes – channeling liquidity, fueling productivity, and influencing distribution. At the same time, those decisions about money and credit define key political structures, locating in particular hands the authority to mobilize public resources, determining opportunities for individuals and industries, and delegating power and privileges to create credit and accumulate profit. Finally, modes of making money shape categories and strategies at the collective level, including the incentives we institutionalize, the assumptions we grow to share, and the possibilities we learn to recognize.

Despite the centrality of money’s design, it is marginalized as a public and academic concern. Most leave it to economists to explain. Economists do so according to their disciplinary terms. Those terms set aside issues of money’s legal definition, creation, and change over time. Banking and financial regulation scholars target the architecture of the

current system and will, we hope, find much relevant material here. But an enormous territory remains outside the focus of those fields. We are interested in questions such as how:

- Societies configure governance as they build a sovereign unit of account
- Strategies to delegate credit creation to private financial institutions implicate democratic legitimacy
- The phenomena of instability and inequality relate to decisions about monetary design
- Public support in the figure of the payments system can perform both political and technical values

Those issues engage fields like constitutional law, civil rights, poverty law, and legal theory just as directly as fields defined as monetary or financial. More generally, the issues we hope to raise here cross disciplinary bounds to history, sociology, political science, anthropology, and the humanities, as well as economics.

We hope that the website provides a frame to illuminate money as an essential dimension of governance. We welcome you to contribute to the site.

Functions currently include:

- Posts to new scholarship
- Policy pages on current issues (“policy spotlights”)
- Invited forums on topics of special interest (“roundtables”)
- Archive of syllabi, course materials, and other teaching tools
- Conferences and talks: Archives, links, CFPs, and notices
- Other resources and media on money