



# **The Monetary Policy of Fourteenth Century Florence (Publications of the UCLA Center for Medieval and Renaissance Studies, 17)**

*Carlo M. Cipolla*

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During the fourteenth century, the Commune of Florence was wrecked by the financial crisis of the 1340s, the Black Death, the labor restiveness of the post-plague years, and the Ciompi revolt of 1378. Yet through all this turmoil, Florence showed extraordinary resilience. In this succinct analysis of monetary policy within the Florentine economy, Professor Carlo M. Cipolla draws on a wide range of published sources and from extraordinarily rich fourteenth-century records to offer an original, stimulating interpretation. "The Monetary Policy of Fourteenth-Century Florence" defines the nature of the crash of the 1340s, clarifies the relationship between public fiscal needs and the debasement of currency, and analyzes in detail a monetarist experiment of the 1370s. A clear picture emerges of the nature of monetary policy and the workings of the monetary system in medieval Florence and the subtle interplay between economic conditions, social and political situations, and monetary policies and developments. This important study of monetary history and the origins of modern monetary policy will prove invaluable to specialists and generalists alike.

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