

Anna Schwartz



Anna Jacobson Schwartz (USA, 1915 – 2012) received her PhD from the Columbia University in 1965. She was researcher at the National Bureau of Economics Research (NBER).

Together with M. Friedman (Nobel Prize in 1976) she initiated the establishment of Monetarism, an economic theory focused on the macroeconomic effects of the changes in the supply of money on the real economic activity.

Her contributions analyze the role of money in economic cycles and emphasize the importance of the stability of the price system to avoid instability in the financial system.

*“Injecting liquidity into markets and reacting to the credit crisis with ad hoc programs were not the answer”**

*Monetary History of the United States, 1867–1960 (with Milton Friedman), 1963, ISBN 0-691-00354-8.