



ECONOMICS > MACROECONOMICS

# Monetarism

By [AKHILESH GANTI](#) | Updated Nov 12, 2019

## What Is Monetarism?

Monetarism is a [macroeconomic](#) concept, which states that governments can foster economic stability by targeting the growth rate of [money supply](#). Essentially, it is a set of views based on the belief that the total amount of money in an economy is the primary determinant of economic growth.

### KEY TAKEAWAYS

- Monetarism is a macroeconomic concept that states that governments can foster economic stability by targeting the growth rate of money supply.
- Central to monetarism is the "Quantity Theory of Money," which states that the money supply (M) multiplied by the rate at which money is spent per year (V) equals the nominal expenditures ( $P \cdot Q$ ) in the economy.
- Monetarists believe that velocity (V) is constant and changes to money supply (M) is the sole determinant of economic growth, a view that serves as a bone of contention to Keynesians.

## Understanding Monetarism

Monetarism is an economic school of thought, which states that the supply of money in an economy is the primary driver of economic growth. As the availability of money in the system increases, [aggregate demand](#) for goods and services goes up. An increase in aggregate demand encourages job creation, which reduces the [rate of unemployment](#) and stimulates economic growth. However, in the long-term, the increasing demand will eventually be greater than supply, causing a [disequilibrium](#) in the markets. The shortage caused by a greater demand than supply will force prices to go up, leading to [inflation](#).

# Monetarism An Essay In Definition

**J Rink**



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