

# Funding the Future

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*I have over the last week been publishing Helen Schofield's history of money. The series has attracted much attention, and been fascinating. You can work backwards through it, [starting here](#). This is Helen's final instalment, although there may be some references to come. I am grateful for her contribution, and that of others who have commented:*

## ***Epilogue***

I started out writing this piece trying to encapsulate what I'd learnt from Christine Desan's work. In doing so I discovered I had to also include what I learned from Moshe Arye Milevsky's book about the 1672 Exchequer Stop.

All told the piece turned out much longer than I thought it would because what happened in the 17th century and after was very complicated with much inter-linkage. No doubt it's possible to precis it down but I'll leave that for another time even to others which would be very useful including pointing out any errors conceptual and of fact.

I do strongly believe there's an important message Christine Desan has to convey to us that links MMT to Britain's Industrial Revolution. Here are two of her papers that appear to be the best to read to get this message:-

"The Monetary Structure of Economic Activity"

[https://papers.ssrn.com/sol3/papers.cfm?abstract\\_id=3557233](https://papers.ssrn.com/sol3/papers.cfm?abstract_id=3557233)

***"Banking: Intermediation or Money Creation. The Power of Paradigms in Histories of Economic Development"***

<https://justmoney.org/c-desan-the-power-of-paradigms-in-histories-of-economic-development/>

***Christine Desan's book that covers much of what happened in 17th century England when money was re-designed is called "Making Money: Coin, Currency and the Coming of Capitalism." 478 pages total.***

***Moshe Arye Milevsky's book is called "The Day the King Defaulted: Financial Lessons from The Stop of The Exchequer." 218 pages total.***