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Jürgen Albohn, Widersprüche des Geldsystems und Geldkrisen als Ausdruck kapitalistischer Dynamik. Zu Walter Bagehots *Lombard Street*

This article examines the phenomenon of monetary crises (currently described as “meltdowns of the banking system”) and its corresponding capitalist dynamic as it plays out in the behaviour of banks. A critical comparison is drawn between liberal economist Walter Bagehot’s 1874 monograph on 19th century monetary crises, *Lombard Street*, and Karl Marx’s contemporaneous analyses of money and credit as found in Section Five of the third volume of *Capital*. On this basis, parallels to the current crisis are explored.

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