

# The Theory Of Interest As Determined By Impatience To Spend Income And Opportunity To Invest It By Irving Fisher

**By Irving Fisher**

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KEYNES LIQUIDITY PREFERENCE THEORY OF INTEREST. Keynes defines the rate of interest as the reward for parting with liquidity for a specified period of time.

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1913] The Impatience Theory of Interest 613 There is a principle of mathematics that a problem is deter- minate only when the number of independent determining con-

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4 Constructive Income Taxation; Theory of interest as determined by impatience to spend income and Irving Fisher's Monetary Theory of Economic Fluctuations

[http://en.wikipedia.org/wiki/Irving\\_Fisher](http://en.wikipedia.org/wiki/Irving_Fisher)

Abstract. In a recent survey on interest theory, Professor Sennholz (1996, p. 127) reminded his readers that, as was the case a century ago, the phenomenon of

<http://citeseerx.ist.psu.edu/viewdoc/summary?doi=10.1.1.192.6804>

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<http://www.investopedia.com/terms/s/shortinteresttheory.asp>

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