



# Bretton Woods

**Yicheng Fang**



## **Bretton Woods:**

**Global Imbalances and the Lessons of Bretton Woods** Barry Eichengreen, 2010-01-22 Why the current Bretton Woods like international financial system featuring large current account deficits in the center country the United States and massive reserve accumulation by the periphery is not sustainable In *Global Imbalances and the Lessons of Bretton Woods* Barry Eichengreen takes issue with the argument that today's international financial system is largely analogous to the Bretton Woods System of the period 1958 to 1973 Then as now it has been argued the United States ran balance of payment deficits provided international reserves to other countries and acted as export market of last resort for the rest of the world Then as now the story continues other countries were reluctant to revalue their currencies for fear of seeing their export led growth slow and suffering capital losses on their foreign reserves Eichengreen argues in response that the power of historical analogy lies not just in finding parallels but in highlighting differences and he finds important differences in the structure of the world economy today Such differences he concludes mean that the current constellation of exchange rates and payments imbalances is unlikely to last as long as the original Bretton Woods System Two of the most salient differences are the twin deficits and low savings rate of the United States which do not augur well for the sustainability of the country's international position Such differences he concludes mean that the current constellation of exchange rates and payments imbalances is unlikely to last as long as the original Bretton Woods System After identifying these differences Eichengreen looks in detail at the Gold Pool the mechanism through which European central banks sought to support the dollar in the 1960s He shows that the Pool was fragile and short lived which does not bode well for collective efforts on the part of Asian central banks to restrain reserve diversification and support the dollar today He studies Japan's exit from its dollar peg in 1971 drawing lessons for China's transition to greater exchange rate flexibility And he considers the history of reserve currency competition asking if it has lessons for whether the dollar is destined to lose its standing as preeminent international currency to the euro or even the Chinese renminbi

### **A Retrospective on the Bretton Woods System**

Michael D. Bordo, Barry Eichengreen, 2007-12-01 At the close of the Second World War when industrialized nations faced serious trade and financial imbalances delegates from forty four countries met in Bretton Woods New Hampshire in order to reconstruct the international monetary system In this volume three generations of scholars and policy makers some of whom participated in the 1944 conference consider how the Bretton Woods System contributed to unprecedented economic stability and rapid growth for 25 years and discuss the problems that plagued the system and led to its eventual collapse in 1971 The contributors explore adjustment liquidity and transmission under the System the way it affected developing countries and the role of the International Monetary Fund in maintaining a stable rate The authors examine the reasons for the System's success and eventual collapse compare it to subsequent monetary regimes such as the European Monetary System and address the possibility of a new fixed exchange rate for today's world *Bretton Woods* Armand Van

Dormael,1978-06-29      **Closing the Gold Window** Joanne Gowa,2019-05-15 On August 15 1971 President Nixon announced that the United States would no longer convert dollars into gold or other primary reserve assets effectively ending the Bretton Woods regime that had governed post World War II international monetary relations Complementing earlier works that emphasize international political and economic factors Joanne Gowa s book examines the ways in which domestic influences contributed to this crucial action In Closing the Gold Window she argues that the mid 1971 decision was the consequence in part of the high priority Nixon administration officials assigned to maintaining U S freedom of action at home and abroad She also maintains that the organization of the U S government for the conduct of international monetary policy played a role in the decision that ended the Bretton Woods regime      *The Automobile Blue Book* ,1917      *Forgotten Foundations of Bretton Woods* Eric Helleiner,2014-04-17 *Forgotten Foundations* is classic interdisciplinary history drawing on literatures from political science and economics as well as primary sources Helleiner has made an important contribution that will permanently re frame how scholars conceptualize Bretton Woods *Journal of Interdisciplinary History* Eric Helleiner s new book provides a powerful corrective to conventional accounts of the negotiations at Bretton Woods New Hampshire in 1944 These negotiations resulted in the creation of the International Monetary Fund and the World Bank the key international financial institutions of the postwar global economic order Critics of Bretton Woods have argued that its architects devoted little attention to international development issues or the concerns of poorer countries On the basis of extensive historical research and access to new archival sources Helleiner challenges these assumptions providing a major reinterpretation that will interest all those concerned with the politics and history of the global economy North South relations and international development The Bretton Woods architects who included many officials and analysts from poorer regions of the world discussed innovative proposals that anticipated more contemporary debates about how to reconcile the existing liberal global economic order with the development aspirations of emerging powers such as India China and Brazil Alongside the much studied Anglo American relationship was an overlooked but pioneering North South dialogue Helleiner s unconventional history brings to light not only these forgotten foundations of the Bretton Woods system but also their subsequent neglect after World War II      **Bretton Woods** The Bretton Woods Commission,1994      **From Bretton Woods to the idea of a Bretton Woods II system** Michael Frei,Philipp Waldthaler,2013-07-29 Essay from the year 2009 in the subject Economics Finance grade 5 von 5 Free University of Bozen Bolzano School of Economics and Management language English abstract The Bretton Woods institutions International Monetary Fund IMF and International Bank for Reconstruction and Development IBRD World Bank are based on a hierarchical level of cooperating national states The function of the International Monetary Fund is to be a reserve bank of industry states as well as being a controlling body which is supervising the account of payments and the accounts of debits The duties of World Bank have been defined to coordinate and resolve development and reconstruction aid Tetzlaff S 47 It was a long way before the Bretton Woods institutions began

their work concrete in 1947 From 1942 until the conference in 1944 in Bretton Woods were discussed proposals by different states Many of that proposals was presented by the United States and by Great Britain Some of the fundamental aspects in the discussion presented by the national states were to build up a strong world economic to influence the capital movement to prevent currency manipulation but also to maintain the national currency and economic policy Contents Economic situation until the foundation of Bretton Woods in 1944 Bretton Woods Theoretic idea The End of the Bretton Woods System The Bretton Woods II System in Asia Euro or Dollar Conclusion **Automobile Blue Book**, 1927 Bretton Woods and Dumbarton Oaks Georg Schild, 1995 This is an analysis of US economic policy and security post war planning in the Departments of State and Treasury during World War II The planning commenced early in the war and culminated in the conferences of Bretton Woods and Dumbarton Oaks in the summer and autumn of 1944 While both departments advocated similar goals of ensuring international economic prosperity and military security after the war they followed different strategies to achieve these goals The Treasury Department insisted that only states that would adhere to strict fiscal and trade rules designed to increase the volume of international commerce could join the new International Monetary Department The State Department in contrast did not impose such prerequisites to any state joining the collective security structure The book offers an explanation why the two departments differed in their approach to post war planning *The Battle of Bretton Woods* Benn Steil, 2013-02-11 A sweeping history of the drama intrigue and rivalry behind the creation of the postwar economic order When turmoil strikes world monetary and financial markets leaders invariably call for a new Bretton Woods to prevent catastrophic economic disorder and defuse political conflict The name of the remote New Hampshire town where representatives of forty four nations gathered in July 1944 in the midst of the century's second great war has become shorthand for enlightened globalization The actual story surrounding the historic Bretton Woods accords however is full of startling drama intrigue and rivalry which are vividly brought to life in Benn Steil's epic account Upending the conventional wisdom that Bretton Woods was the product of an amiable Anglo American collaboration Steil shows that it was in reality part of a much more ambitious geopolitical agenda hatched within President Franklin D Roosevelt's Treasury and aimed at eliminating Britain as an economic and political rival At the heart of the drama were the antipodal characters of John Maynard Keynes the renowned and revolutionary British economist and Harry Dexter White the dogged self made American technocrat Bringing to bear new and striking archival evidence Steil offers the most compelling portrait yet of the complex and controversial figure of White the architect of the dollar's privileged place in the Bretton Woods monetary system who also very privately admired Soviet economic planning and engaged in clandestine communications with Soviet intelligence officials and agents over many years A remarkably deft work of storytelling that reveals how the blueprint for the postwar economic order was actually drawn *The Battle of Bretton Woods* is destined to become a classic of economic and political history From Bretton Woods to World Inflation Hazlitt, 2009 *Bretton Woods Revisited* A.L.Keith

Acheson,1972-06-18     **Ideology and the International Economy** R. Leeson,2003-09-09 For twenty five years the International Monetary Fund administered a worldwide system of fixed exchange rates until their system was destroyed by a combination of market forces and those who advocated market forces The first destructive element has been extensively analyzed the second has hitherto been almost completely ignored Robert Leeson examines the process by which the case for flexible exchange rates was transformed from an academic exercise to become the organizing principle for international monetary relations     **External Review of the Quota Formulas - Statistical Appendix (Part A)** International Monetary Fund,2000-01-05 NULL     *Automobile Topics* ,1908     **Automotive Industries** ,1905     **The Bretton Woods-GATT System** Orin Kirshner,2015-07-17 A collection by founders and early leaders of the International Monetary Fund IMF the World Bank and the General Agreement on Tariffs and Trade GATT presenting the current thinking on the past present and future of the postwar system of international finance and trade     [The Case for a New Bretton Woods](#) Kevin P. Gallagher,Richard Kozul-Wright,2021-12-07 After the 2008 9 global financial crisis reforms to promote stability social inclusion and sustainability were promised but not delivered As a result the global economic situation marred by inequality volatility and climate breakdown remains dysfunctional Now the economic fallout from the Covid 19 pandemic offers us a second chance Kevin Gallagher and Richard Kozul Wright argue that we must grasp it by implementing sweeping reforms to how we govern global money finance and trade Without global leaders prepared to boldly rewrite the rules to promote a prosperous just and sustainable post Covid world economic order a Bretton Woods moment for the twenty first century we risk being engulfed by climate chaos and political dysfunction This book provides a blueprint for change that no one interested in the future of our planet can afford to miss     **Official - Automobile Blue Book** ,1909

## The Enigmatic Realm of **Bretton Woods**: Unleashing the Language is Inner Magic

In a fast-paced digital era where connections and knowledge intertwine, the enigmatic realm of language reveals its inherent magic. Its capacity to stir emotions, ignite contemplation, and catalyze profound transformations is nothing in short supply of extraordinary. Within the captivating pages of **Bretton Woods** a literary masterpiece penned by way of a renowned author, readers set about a transformative journey, unlocking the secrets and untapped potential embedded within each word. In this evaluation, we shall explore the book's core themes, assess its distinct writing style, and delve into its lasting effect on the hearts and minds of people who partake in its reading experience.

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