

From Bretton Woods to the Current Crisis: A Retrospective on the Global Monetary System

The global monetary system has undergone a profound transformation since the end of World War II. The Bretton Woods system, which was established in 1944, created a new international monetary Free Download based on fixed exchange rates and the US dollar as the global reserve currency. This system remained in place for nearly three decades, but it eventually collapsed under the weight of inflation and speculation.



The United States and the Global Economy: From Bretton Woods to the Current Crisis by Frederick S. Weaver

★★★★☆ 4 out of 5

Language : English
File size : 611 KB
Text-to-Speech : Enabled
Screen Reader : Supported
Enhanced typesetting : Enabled
Word Wise : Enabled
Print length : 133 pages



The collapse of the Bretton Woods system led to a period of floating exchange rates and increased volatility in the global economy. This period was marked by a number of financial crises, including the 1973 oil crisis and the 1987 stock market crash. In the early 1990s, the world's major economies agreed to a new set of rules for the global monetary system, known as the G-7 Plaza Accord. The Plaza Accord was designed to stabilize exchange rates and reduce global imbalances. However, the

Accord failed to achieve its goals, and the global monetary system continued to experience volatility.

The global financial crisis of 2008 was the most severe financial crisis since the Great Depression. The crisis was caused by a number of factors, including the subprime mortgage crisis, the collapse of the housing market, and the failure of several major financial institutions. The crisis had a devastating impact on the global economy, and it led to a renewed debate about the future of the global monetary system.

In the wake of the global financial crisis, the world's major economies have taken a number of steps to reform the global monetary system. These reforms include increasing the regulation of the financial sector, promoting transparency, and加强国际合作. However, the global monetary system remains fragile, and there is no guarantee that it will be able to withstand future crises.

The book "From Bretton Woods to the Current Crisis" provides a comprehensive overview of the evolution of the global monetary system. It examines the key events and decisions that have shaped the system, and analyzes the challenges and opportunities that lie ahead. This book is an essential read for anyone who wants to understand the global economy and the role that the global monetary system plays in it.

Key Features

- Provides a comprehensive overview of the evolution of the global monetary system from the Bretton Woods era to the present day
- Examines the key events and decisions that have shaped the system

- Analyzes the challenges and opportunities that lie ahead
- Written by a team of leading experts in the field
- Essential reading for anyone who wants to understand the global economy and the role that the global monetary system plays in it

About the Authors

The book "From Bretton Woods to the Current Crisis" is written by a team of leading experts in the field of international finance. The authors include:

- Barry Eichengreen, Professor of Economics and Political Science at the University of California, Berkeley
- Ashoka Mody, former Deputy Director of the International Monetary Fund
- Mark Turner, former Head of the Monetary and Economic Department of the Bank for International Settlements

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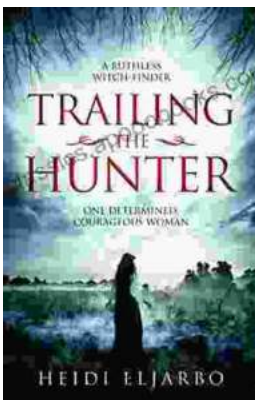


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