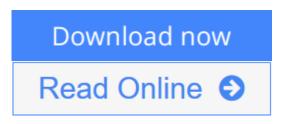


Golden Fetters: The Gold Standard and the Great Depression, 1919-1939 (NBER Series on Long-term Factors in Economic Development)

By Barry Eichengreen



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This book offers a reassessment of the international monetary problems that led to the global economic crisis of the 1930s. It explores the connections between the gold standard--the framework regulating international monetary affairs until 1931--and the Great Depression that broke out in 1929. Eichengreen shows how economic policies, in conjunction with the imbalances created by World War I, gave rise to the global crisis of the 1930s. He demonstrates that the gold standard fundamentally constrained the economic policies that were pursued and that it was largely responsible for creating the unstable economic environment on which those policies acted. The book also provides a valuable perspective on the economic policies of the post-World War II period and their consequences.

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Review

"A brilliant new book."--Newsweek

"Very highly recommended."--Choice

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"Eichengreen has produced an excellent economic history of the interwar years which will be read with great interest by all students of the period. His account of the gold standard during this dramatic period is based on wide ranging research and is exceptional in its clarity....This volume will remain the standard history of the gold standard for many years to come."--*Times Higher Education Supplement*

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About the Author

Barry Eichengreen is the John L. Simpson Professor of Economics and Professor of Political Science at the University of California at Berkeley, and Research Associate of the National Bureau of Economic Research. He has written a number of books on international monetary issues and economic history, including *Elusive Stability: Essays in the History of International Finance* (1990).

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