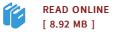




## Global Imbalances and the Lessons of Bretton Woods (Hardback)

By Barry J. Eichengreen

MIT Press Ltd, United States, 2006. Hardback. Book Condition: New. 206 x 137 mm. Language: English . Brand New Book. 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 exportled 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...



## Reviews

It in one of my personal favorite pdf. This really is for all those who statte there was not a really worth looking at. I realized this book from my dad and i encouraged this pdf to understand.

## -- Katlynn Haag

This publication will never be effortless to get started on reading through but very fun to read. It is actually loaded with knowledge and wisdom You will not truly feel monotony at anytime of the time (that's what catalogues are for about in the event you check with me). -- Marlin Bergstrom