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Nota di contenuto	Front matter -- Contents -- Preface -- 1. The Bretton Woods International Monetary System: A Historical Overview -- 2. Bretton Woods and Its Precursors: Rules versus Discretion in the History of International Monetary Regimes -- 3. The Political Origins of Bretton Woods -- 4. The Adjustment Mechanism -- 5. The Provision of Liquidity in the Bretton Woods System -- 6. International Transmission under Bretton Woods -- 7. The Role of International Organizations in the Bretton Woods System -- 8. Devaluation Controversies in the Developing Countries: Lessons from the Bretton Woods Era -- 9. The Collapse of the Bretton Woods Fixed Exchange Rate System -- 10. Panel Session I: Retrospectives -- 11. Interest Differentials under Bretton Woods and the Post- Bretton Woods Float: The Effects of Capital Controls and Exchange Risk -- 12. Attitudes toward Inflation and the Viability of Fixed Exchange Rates: Evidence from the EMS -- 13. Panel Session 11: Implications for International Monetary Reform -- 14. Epilogue: Three Perspectives on the Bretton Woods System --

Sommario/riassunto

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.
