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Nota di contenuto	Cover; The Management of the National Debt of the United Kingdom, 1900-1932; Copyright; Contents; Illustrations; Glossary; Abbreviations; Issues of British government marketable sterling debt: 1900-32 (excluding Treasury Bills and War Expenditure Certificates); Notes; Introduction; Acknowledgements; Part I The foundations of the twentieth-century debt; 1 Sinking funds, annuities and savings banks; 2 An Edwardian debt; Part II The Great War; 3 Lloyd George's Loan; 4 McKenna's conversion; 5 The small saver and continuous borrowing; 6 The beginning of overseas borrowing and the Anglo-French Loan 7 The year of drift: Internal borrowing in 1916 8 The year of drift: External borrowing in 1916; 9 External borrowing 1917-18: (I) The United States of America; 10 External borrowing 1917-18: (II) The neutrals, Canada and silver; 11 Bonar Law's Loans; 12 National War Bonds and continuous borrowing; Part III Repayment, refinancing, conversion and funding; 13 Victory and Funding; 14 The struggle for internal control, 1919-23; 15 The external market and Canada; 16 The debt to the US Treasury and the Blackett-Rathbone talks; 17 The

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18 The price of indebtedness, 1924-31 19 The great conversion; 20 Savings Certificates, savings banks and capital advances; 21 Debt repayment and the sinking funds; 22 The development of market management; Conclusion; Appendix I: Settlement and registration; Appendix II: New issue procedures before 1914; Appendix III: The National Debt: size and composition (£m), year ending end-March (1892-1934); Appendix IV: The maturity structure of the internal marketable debt (including Ways and Means Advances) as a percentage of the National Debt: 1900-34  
Appendix V: The Tsarist debts: 3 per cent Exchequer Bonds 1930 (28 January 1918) Appendix VI: India's £100m of 5 per cent War Loan 1929-47; Appendix VII: Expenditure on interest and management: 1900-34; Biographies; Works consulted and the full references for material cited; Contents of the documentary volumes National Debt in Britain 1850-1930; Index

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### Sommario/riassunto

This impressive and pioneering work describes and analyses the management of the national debt of the United Kingdom from the Boer War (1899-1902) to the period of the Great Depression in the early 1930's. It therefore spans the expansion of the debt during the Great War of 1914-18 and the struggle to bring its structure and cost under control in the decade and a half following Armistice. The Management of the National Debt in the United Kingdom is the first definitive work on the subject. Using an impressive array of research, from archives and unpublished material, Jeremy Wor

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