

The Floating Pound and the Sterling Area

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Abstract

Britain's abandonment of the Gold Standard in 1931 raised new economic policy problems both for Britain and for the countries of the Empire, who had to decide whether to follow sterling off gold and, if so, whether to peg their currencies to sterling. By exploiting archival material, the author casts fresh light on the debates and financial diplomacy of the period, and provides a fuller understanding of several key issues: the formation of the sterling area, the World Economic Conference of 1933, and American concerns about the price and course of sterling.

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