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Attention given to historical development of the world economy. 4 chaps. from 'mercantilism to laissez-faire'; 4 chaps. next on 'problems of trade.'

Pt. III: discussion of international gold standard and the balance of payments with some analyses of ec. conditions and institutions in UK in early 1800's.

IV: 6 chaps. on world ec. development, 1870-1939, pointing up decline and collapse of world economy Then a section on "The Theory and Practice of a Disorganized Trading system," which includes theory of exchange rates under inconvertible paper standard, bilateralism, and other forms of foreign trade control.

Last 8 chaps. : problems of post-World War II reconstruction, internat'l. disequilibrium, ERP, IMF, WB, ITO

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textbook in foreign trade and  
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In 5 parts:

I Introductory—description of U.S.  
and world trade (past and present)  
II Description of organization, practices  
and procedures of foreign  
commerce

III Theoretical discussion (basis of  
trade, balance of payments adjust-  
ments, exchange rates and price  
levels. Weakest section; also  
has useful descriptive ch. p. on  
foreign investment

IV On policy questions, especially  
foreign exchange controls—mainly  
descriptive.

V. Detailed a/c of postwar interna-  
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(2) Theoretical Foundations  
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(4) International Economic Policies"  
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