

## INTERNATIONAL MONETARY RELATIONS

### Episodes before World War II

Genesis of gold standard

World War I to Great Depression:

The Inflationary crisis: 1918-20

Exchange Stabilization: 1920-26

Exchange Stability: 1926-30.

Monetary Nationalism: 1930-39

The Liquidity Crisis: 1930-33

Depreciating Dollar, 1933-34

Devaluation in the Gold Bloc: 1934-36

Dollar Shortage: 1934-37

Liquidity Crisis: 1938-39

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