

# FEDERAL RESERVE SYSTEM IN RELATION TO EUROPEAN RECONSTRUCTION

Reparations

Reconstitution and Establishment of Central Banks  
in Various Countries, 1918-30.

FR cooperation with central banks: period 1930-39.

Gold Policy of FR System in 1920s and 1930s

Gold influx, 1922-28

AFTAKION ALBERT

Le Or et Sa Distribution Mondiale

Paris: Dalloz 1932 Pp. 235.

French + U.S.  
experience

ANDERSON, B.M., Jr.

Author File

"The gold standard versus "a managed currency,"  
with some observations on the quantity theory of  
money, CHASE ECONOMIC BULLETIN, Vol. V, No. 1.

New York: Chase National Bank, 1925. Pp. 39.  
March 23,

Gold standard:

discussions of 1920's

**ANDERSON, B. M., Jr.**

**The gold standard versus a managed currency,  
BANKERS MAGAZINE,  
April, 1925.**

**The gold standard versus a managed currency; with  
some observations on the quantity theory of money,  
CHASE ECONOMIC BULLETIN, Vol. V, No. 1, 1925. pp. 39.**

~~Anderson, B. M., Jr.~~

ANDERSON, B. M., Jr.

The gold standard versus 'a managed currency,'"  
THE CHASE ECONOMIC BULLETIN, Vol. V, No. 1, March  
23, 1925. Pp. 39.

Gold Standard  
discussions of 1920's

ANDERSON, B.M.

"A fundamental solution of the foreign exchange problem," BANKERS' MAGAZINE,

April, 1922.

Pp. 6.

Post W.W. I Currency Stabilization

---

Restoration of actual gold payments essential. This can only be brought about by (1) balancing government expenditures and revenues; (2) building up the credit of the European states; (3) establishing a new gold par within reach; (4) reducing floating debts of the states; (5) curtailing paper money issues; (6) accumulating reserves of gold in the banks; (7) canceling debts between allies; (8) offering of loans by the U.S. and England.

Abstract by N. R. Whitney, AMERICAN ECONOMIC REVIEW, XII, Sept., 1922, p. 551.

Author File

ANDERSON, B. M., Jr.

"A Fundamental Solution of the Foreign Exchange  
Problem," BANKERS MAGZINE,

April, 1922.

6pp.

Currency Stabilisation in 1920's

ANDERSON, B. M., Jr.

Author File

Artificial stabilization of exchange condemned--  
outline of a fundamental solution, THE CHASE ECONOMIC  
BULLETIN, Vol. II, no. 1.

New York: Chase National Bank, 1922. 53 pp.

Currency Stabilization in the 1920's



**ANDERSON, B. M.**

**"Artificial stabilization of exchange condemned—  
outline of a fundamental solution," THE CHASE ECONOMIC  
BULLETIN, Vol. II, No. 1. New York: The Chase  
National Bank, 1922. Pp. 53.**

Anonymous

"The gold standard," ROUND TABLE,  
March, 1925.

---

Analyzes conditions essential for return to free gold market in England. Conditions are considered now satisfactory for such return. The world believes that England intends to return. If delay is too long, psychological influence will be against her.  
Abstract by W. O. Weyforth, AMERICAN ECONOMIC REVIEW, XV, June, 1925, p. 396.

**Anonymous**

"Return to the gold standard," BANKERS' MAGAZINE  
[London], February, 1925.

"Should we return to gold?" BANKERS' MAGAZINE  
[London], March, 1925.

---

Abstracts by W. O. Weyforth, AMERICAN ECONOMIC REVIEW,  
XV, June , 1925, p. 396.

First article: Reviews the history of the gold standard in England from the outbreak of the World War. There should, however, be no return to gold standard until it can be accomplished without unduly penalizing trade by very high money rates. Cooperation of central banks of various countries is necessary if gold standard is to be restored at an early date.

Second article: Summarizes the views expressed by seven leading banks in regard to return to the gold standard in England. There was a general consensus as to the advantages of returning to gold at the earliest possible moment, but there was much reticence with regard to the question of a date for the return.

ANTONUCCI, A. (dir., financial sec., Reparations  
Committee)

La liquidation financière de la guerre et la  
reconstruction en Europe centrale. Paris: Marcel  
Giard, 1933. Pp. 463.

Review: by M. Palyi, JOURNAL OF POLITICAL ECONOMY,  
vol. 43, June, 1935, p. 430.

Antonucci, A.

La liquidation financière de la guerre  
et la reconstruction en Europe centrale.  
Paris: Marcel Girard, 1933.

**ATKINS, Paul M.**

**Recent trends in the stability of foreign  
exchange, BANKERS MAGAZINE (New York),  
June, 1928.**

**ATKINS, Paul M.**

**The stability of European exchange, BANKERS  
MAGAZINE (New York),  
December, 1926.**

AUBERT, Louis

The Reconstruction of Europe: Its Economic  
and Political Conditions, Their Relative  
Importance. New Haven: Yale University  
Press, 1925.



BABS, John F. and MOULTON H. G.

AMERICA AND THE BALANCE SHEET  
OF EUROPE. New York: Ronald  
Press, 1921.

Economic reconstruction after WW I

- 
- M Pt. I deals with current European situation  
Dislocations resulting from war  
II deals with reparations dilemma  
III on remedies: (a) limitations of foreign  
credits; (xx) stabilization of international  
exchanges (xci) the way out

BELLERBY, J. R.

"Some International Aspects of  
Monetary Policy," THE AMERICAN ECONOMIC REVIEW,  
Vol. XV, No. 1, March, 1925, pp. 60-66.

Discussion:-

W. F. Gephart, ibid., pp. 67-69.

BOULDING, Kenneth E.

THE ECONOMICS OF PEACE. New York: Prentice-Hall, Inc., 1945 p. 278

Reviews:

- The Annals July 1945 p. 136  
Pol. Sci Quarterly Dec 1945 p 598  
American Econ. Review Sept 1945 p. 701  
Economic Journal June 1946 p. 276

PART I: THE ECONOMICS OF RECONSTRUCTION

1. Physical Reconstruction
2. The Financial Problem of Reconstruction
3. A Case Study: Europe, 1918-25
4. The Lessons of Experience and Prospects for the Future
- II. THE ECONOMICS OF REFORM:
  5. The Principles of Ec. Progress
  6. Justice in Distribution
  7. Unemployment—the Problem
  8. Some Proposed Remedies for Unemployment
  9. A Full Employment Policy
  10. The Reconstruction of International Trade
  11. Right-wing Illusions
  12. Left-wing Illusions (Marxist)
  13. Left wing Illusions (Humanist)
  14. An Appendix on Politics and Morals

CANNAN, Edwin, HAWTREY, R.G., ADDIS,  
KEYNES, J.M. and MILNER

Discussion on Monetary Reform, ECONOMIC JOURNAL,  
June, 1924.

---

Professor Cannan and Sir Charles Addis favor a return  
by England to the gold standard.

Mr. HawtreY wants a return to the gold standard, but  
with international agreements among the central  
banks to regulate that standard so as to stab-  
ilize prices and lessen the fluctuations of the  
credit cycle.

Mr. Keynes has the same purposes in view as Mr. HawtreY  
but believes that there are practical objections  
in the way of the restoration of the gold stand-  
ard.

Abstract by W. O. Weyforth, AMERICAN

ECONOMIC REVIEW, XIV, Dec. 1924, ~~pp. 588-9~~

pp. 588-9

**M**  
**Money - Regulation**

Discussion on monetary reform; annual meeting of the Royal economic society. (In Economic Journal. v.34, June, 1924. p.155-176).

Discussion by Prof. Cannan, Mr. R.G. Hawtrey, Sir Charles Addis, Mr. J.M. Keynes, Lord Milner.

---

**Money**

**CASSEL, Gustav**

**The gold standard in 1929, SKANDINAVISKA  
KREDITAKTIEBOLAGET, April, 1930.  
QUARTERLY REVIEW**

CASSEL, Gustav

Post-war monetary stabilization. New York:  
Columbia University Press, 1928. Pp. iv, 109.

**CASSEL, Gustav**

**POST-WAR MONETARY STABILIZATION.** New York:  
Columbia University Press, 1928.

109 pp.

three lectures given in the  
spring of 1928

- I. Inflation and Stabilization of Currencies (quant.  
theory of money; p p. parity theory)
- II. The Stabilization of Gold
- III. The New Gold Standard



CASSEL, Gustav

Stabiliseringsproblemet. Stockholm: Norstedt, 1  
1924. Pp. 278.

CASSEL, Gustav.

The present conditions for a return to the gold standard. (Institute of Bankers. Journal. London, 1924. 8°. v. 45, p. 359-374.)

CASSEL, Gustav

The present conditions for a return to the gold standard, JOURNAL OF THE INSTITUTE OF BANKERS, October, 1924. Pp. 15.

---

Our efforts should be directed to a stabilization of the value of gold. If there is no increase in the production of gold above the present, and if the world continues to show the same rate of material progress as in the period 1850-1910, there must be faced an increasing scarcity of gold. However, deficiency may be met by those of the surplus stores of the U.S. and by economizing through concentration of the world's gold holdings principally in New York and London.

Abstract by W.O. Weyforth, AMERICAN  
ECONOMIC REVIEW, XV, March 1925, p. 183.

Cassel Gustav

The restoration of the gold standard  
ECONOMICA Vol. Nov. 1923 pp 171-185.

CASSEL, Gustav

"The restoration of the gold standard,"

ECONOMICA,

November, 1923.

---

Urges restoration of gold standard for countries of Europe. This may necessitate devaluation of currency in those countries where inflation has been great. Stabilization of internal purchasing power is first requisite. Gold exchange standard should be employed to economize gold. Abstract by W. O. Weyforth, AMERICAN ECONOMIC REVIEW, XIV, March, 1924, p. 177-8.

**CASSEL, Gustav**

**Problem of the under-valued currencies,  
BANKERS MAGAZINE,  
March, 1923.**

CASELL, Gustav

MONEY AND FOREIGN EXCHANGE IN 1914.  
New York: Macmillan, 1922

attempts to show that the rise of prices and dialocation  
of exchanges since 1914 was primarily a monetary  
phenomena

follows Quantity Theory of Monwy

---

discusses discount rate policy of  
European central banks and Federal Reserve System

**CASSEL, Gustav**

The world's monetary problem, **BANKERS MAGAZINE** (New  
York),  
January, 1922.



**CASSEL, Gustav**

**THE WORLD'S MONETARY PROBLEMS, TWO MEMORANDA.**  
London: Constable, 1921. Pp. 154.

**Review:**

by N.R. Whitney, **AMERICAN ECONOMIC REVIEW**, XII,  
Sept. 1922, pp. 515-17.

---

**Two memoranda, written at request of League of Nations:  
1st for International Financial Conf. in Brussels,  
1920; 2d for meeting of the Financial Committee of  
the League of Nations, Sept. 1921.**

**First memo on inflation; second on deflation**

CASSEL, Gustav

Some leading propositions for an  
international discussion of the world's  
monetary problem The Annals

Vol. 89 No. 178 May 1920 pp. 259-267

Discussion:

B M Anderson, pp. 268-81; H. B.

Hepburn, pp 281-3; Edwin Cannon,  
pp. 283-5.

**CASSEL, Gustav**

Further observations on the world's  
monetary problems, **ECONOMIC JOURNAL**, XXX, no. 117,  
March, 1920, pp. 39-45.

CLEMEN, R. A.

Re-establishing the gold standard in Europe,  
Chicago: Illinois Merchants Trust Company,  
1925. 12 pp.

CHANDLER, M. A. E.

America's relation to the European  
financial situation, THE ANNALS of the American  
Academy of Political & Social Science,  
July, 1923.

CLEMEN, Rudolf

Re-establishing the Gold Standard in Europe.

Chicago: Illinois Merchants Trust Co., 1925.

DAVIDSON, David

Reflections on the discussions about  
monetary reform, EKONOMISK TIDSKRIFT,  
Nos. 1-2,  
1924.

**DAVIS, Joseph S.**

**Economic and financial progress in Europe,  
1924-25, THE REVIEW OF ECONOMIC STATISTICS, Vol.  
VII, No. 2, April, 1925, pp. 61-85.**



**DAVIS, Joseph S.**

**Economic and financial progress in Europe, 1923-24,  
THE REVIEW OF ECONOMIC STATISTICS, VI, No, 3, July,  
1924, pp. 205-242.**

**DAVIS, Joseph S.**

**Economic and financial progress in Europe,  
REVIEW OF ECONOMIC STATISTICS, Preliminary Vol. V,  
No. 2, April, 1923, pp. 79-113.**

Demaria Giovanni

Le teorie monetarie e il  
ritorno all'oro. Torino: Fratelli Bocca, 1928.

De Visscher, Charles

THE STABILIZATION OF EUROPE. Harris Foundation  
Lectures, 1924. Chicago: University of Chicago  
Press, 1924.

DUPRIEZ, L. H.

Les étapes de l'adaptation économique, une  
inflation soudaine: France et la Belgique, de 1919 à  
1926, ECONOMIC ESSAYS IN HONOR OF GUSTAV CASSEL.  
London: Allen and Unwin, 1933.

**FEDERAL RESERVE BULLETIN**

**The return to gold, summary by countries,  
August, 1928.**

FLEMING, J. Marcus

"Progress made towards restoration of the exchanges," FINANCIAL REVIEW OF REVIEWS, July-September, 1927.

---

Cursory survey of progress toward stabilization in various European and South American countries.  
Abstract by W.O. Weyforth, AMERICAN ECONOMIC REVIEW, XVII, Dec., 1927, p. 758.

FRANCK, L.

La reconstitution financière de l'Autriche.

REVIEW:

ECONOMIC JOURNAL, vol. xv,  
p. 109.



FRIEDMAN, E. M. (Ed.)

AMERICAN PROBLEMS OF RECONSTRUCTION. A NATIONAL SYMPOSIUM ON THE ECONOMIC AND FINANCIAL ASPECTS. New York: Dutton, 1918. Pp. xxvi, 471.

---

Collection of papers under headings: (1) A perspective of the problem; (2) efficiency in production; (3) adjustments in trade and finance; (4) programs, monetary and fiscal.

Papers (inter alia)

OWEN, A. L.: Stabilizing foreign exchange, pp. 321-43;

FISHER, I.: Stabilizing the dollar in purchasing power, pp. 361-90.

KEMMERER, E. W.: The war and ~~and~~ interest rates, pp. 391-414

SELIGMAN, E. R. A.: Fiscal Reconstruction, pp. 427-46.

GREGORY, T. E.

The causes of gold movements into and out of Great Britain, 1925 to 1929, in SELECTED DOCUMENTS OF THE GOLD DELEGATION. Geneva: League of Nations, 1931.

Gregory T. F.

The First Year of the Gold  
Standard.

London: Ernest Benn, Ltd., 1926.

**GREGORY, T. E.**

**THE FIRST YEAR OF THE GOLD STANDARD.**

**London: Ernest Benn, 1926.**

HARE, Sir Lancelot

Currency and Employment - Deflation  
of the Currency: A Reply to the  
Anti-Deflationists. London: P.S. King  
& Son, Ltd., 1921.

MARGET, A. W.

Book Review

"Hawtrey's The Gold Standard in Theory and Practice," QUARTERLY JOURNAL OF ECONOMICS,

November, 1927.

Pp. 13.

---

In this review of Hawtrey's book, the writer considers the question of the utility of what he calls the metaphysics of monetary theory as compared with the study of the more practical problems of mechanism and sequence. There is the danger of much futile controversy concerning metaphysical theories.

Abstract by W. O. Weyforth, AMERICAN ECONOMIC REVIEW, XVIII, March, 1928, p. 180.

HAWTREY, R. G.

MONETARY RECONSTRUCTION. London: Longmans,  
Green and Co., 1923.

HAWTREY, R. G.

MONETARY RECONSTRUCTION. London: Longmans,  
Green & Co., 19 23 . Pp. vii, 147.

Reprinting of occasional essays

Review: by D. H. Robertson, ECONOMIC JOURNAL, Vol.  
XXXIII, June, 1923, pp. 204-207.

See especially chap. V description  
of structure and activities of F.R.  
system.



**HAWTREY, R. G.**

**MONETARY RECONSTRUCTION. London, Longmans  
Green & Co., 1932.**

**CURRENCY AND CREDIT. London:  
1919.  
history of currency reform in Europe before  
World War I**

**HAWTREY, Ralph George**

**MONETARY RECONSTRUCTION. London, Longmans,  
Green, 1923.**

2nd rev. ed., 1936

3rd ed., 1939.

HAWTREY, R. G.

"The gold standard," JOURNAL OF THE  
INSTITUTE OF BANKERS.

Jan. Feb. and March, 1927.

Pp. 17; 15; 15.

---

The first explains the nature of the gold standard and the fundamental operations of a central bank in relation to that standard, the second discusses the elementary principles of foreign exchange, the operations of central banks for the maintenance of gold reserves, and the principles of the gold exchange standard. The third summarizes the history of the gold, silver, and bimetallic standards in the various countries of the world. The gold standard in itself is not a completely satisfactory regulator of credit in that it gives too tardy a warning when credit expansion has gone too far. Abstract by W. O. Weyforth, AMERICAN ECONOMIC JOURNAL, XVII, June, 1927, p. 382.

HAWTREY, R. G.

"The gold standard and the balance of payments,"  
ECONOMIC JOURNAL, March, 1926.

---

Fear that the maintenance of the gold standard may be threatened by large and unforeseen disturbances of the balance of payments is to a large extent mistaken. The great gold movements of the past have usually been brought about not by the burden of payments but by monetary convulsions. Abstract by G. H. Evans, AMERICAN ECONOMIC REVIEW, Sept., 1926, p. 543.

HEILPERIN, Michael A.

LE PROBLEME MONÉTAIRE D'APRÈS-GUERRE.

Paris:

1931.

Jack, D. T.

The Restoration of European  
Currencies.

London: A.S. King & Son Ltd., 1927

UK returns to gold standard Apr. 1925

**JACK, D. T.**

**THE RESTORATION OF EUROPEAN CURRENCIES.**

**London: P. S. King & Son, Ltd.,  
1927.**

**JACK, D. T.**

**THE ECONOMICS OF THE GOLD STANDARD. London:  
King, 1925. Pp. vi, 88.**

**Short review:**

**by O. Ingraham, AMERICAN ECONOMIC REVIEW, XV,  
December, 1925, p. 766.**



**JACKSON, G. E.**

**2The Gold Standard (III),<sup>n</sup> CANADIAN FORUM, IV,  
no. 43, April, 1924.**

**JAEGER, Ruth M.**

**STABILIZATION OF THE FOREIGN EXCHANGES. New  
York: Press of Isaac Goldmann Co., 1922.**

**JAEGER, R. M.**

**STABILIZATION OF THE FOREIGN EXCHANGES. New York:**  
1922, 165 pp.

Kemmerer, Edwin W.

South Africa and the Gold Standard

Federal Reserve Bulletin, Vol. 4,

March 1925 pp. 172-180.

KERSCHAGL, Richard

Die Geldprobleme von heute.

Munich: Duncker and Humblot, 1922.

KEYNES, J. M.

ESSAYS IN PERSUASION. New York: Harcourt, Brace & Co., 1932.

see Feb. 1925 article

- 
- I The Treaty of Peace  
II Inflation and Deflation  
1 27 1919 77  
2 72 v 1 + 2 v 2 88  
3 27 29 105  
2000-6000 (1921) 110  
(1) (2) 120  
4. 57 118  
50 135  
6 Economy 151  
7 23 152  
111 The Returns to Progress  
pp 181-296  
12 P/Alisco  
V The Treasury

LANGE, E.

Die Goldbewegungen in England, Frankreich,  
Russland, den Vereinigten Staaten von Amerika und  
Deutschland vom Kriegsausbruch bis zum Ende des Jahres  
1927.

Berlin:

1927. 79 pp.

**KEYNES, J. M.**

**THE ECONOMIC CONSEQUENCES OF MR. CHURCHILL.**

**London:**

**1925. Pp. 32.**

**Chap. 3: The policy of the Bank of  
England**



LAWRIE, H. N.

FOREIGN CURRENCY AND EXCHANGE INVESTIGATION,  
FOREIGN EXCHANGE QUOTATIONS AND CURVES. Washington:  
1924.

LAYTON, W. F.

"British Opinion on the Gold Standard,"  
QUARTERLY JOURNAL OF ECONOMICS, Vol. 39,  
February, 1925.

pp. 184-

LAYTON, W. F.

"British opinion on the gold standard,"  
QUARTERLY JOURNAL OF ECONOMICS, Vo. 39,  
February, 1925. pp. 184-

---

Great Britain has come to the conclusion that even if it is shown that a controlled currency is best in theory, this course is beset with very great practical difficulties, and that the wise and safe course for the present is to get back to the pre-war gold standard. Abstract by W. O. Weyforth, AMERICAN ECONOMIC REVIEW, IV, June, 1925, p. 394.

LAYTON, Sir Walter

European recovery, currency and exchange in relation to prices, PROCEEDINGS of the Academy of Political Science, XI, No. 2, January, 1925, pp. 333-42

**LEHFELDT, R. A.**

**RESTORATION OF THE WORLD'S CURRENCIES.  
London: P. S. King & Son., Ltd., 1923.**

Lewinski, J.

Money, Credit and Prices

King, 1929.

chs IV and V

pp 99-144

LEWINSKI, St. J.

Deflation, devaluation and stabilization as  
methods for rehabilitating depreciating currencies.  
ECONOMIC WORLD, June 2, 1923.

---

Discusses historical precedents and lessons  
concerning the three methods of currency reform  
mentioned in the title. Abstract by W.O. Weyforth,  
AMERICAN ECONOMIC REVIEW, XIII, Dec. 1923, p. 768.

**M**

**Macrosty, Henry W.**

**Inflation and deflation in the United States and the United Kingdom, 1919-23. (In: Journal of the Royal Statistical Society. Vol.XC, Part 1, 1927. p.45.)**

---

**Deflation - Great Britain**

**" - U.S.**

**Inflation - Great Britain**

**" - U.S.**

**Fed. res. sys. and inflation**

**" " " " prices**



**MANTOUX, Etienne**

**THE CARTHAGINIAN PEACE, OR THE ECONOMIC  
CONSEQUENCES OF MR. KEYNES. French ed. 1946.  
New York: Charles Scribner's Sons, 1952. Pp.  
xvii + 210.**

**Review: by William N. Parker, JOURNAL OF POLITICAL  
ECONOMY, LXII, June, 1954, pp. 272-3.**

**criticism of Keynes's ECONOMIC CONSEQUENCES  
OF THE PEACE**

**MARGET, A. W.**

**Hawtrey's 'The Gold Standard in Theory  
and Practice,' QUARTERLY JOURNAL OF ECONOMICS,  
November, 1927.**

McKenna, Reginald.

Restoration of the gold standard. (In The Bankers', insurance managers', & agents' magazine. v.119, Apr., 1925. p.533-9.)

Gold standard

" " - Gt. Brit.

McKenna, Reginald

The transition to gold. (In Midland bank limited. Monthly review. Jan.-Feb., 1926. p.1-5.

Extract from speech delivered at ordinary general meeting of shareholders held on Jan. 26, 1926.

---

Gold standard-Gt. Britain.

**McKENNA, R.**

**"Restoration of the Gold Standard,"**

**BANKERS' MAGAZINE [London],**

**April, 1925.**

**Pp. 7.**

---

The supply of gold at present is more than sufficient to meet the world's demands, and consequently with the return to the gold standard England will pass into a time of slowly rising prices, more active trade and increased employment, Abstract by W. O. Weyforth, **AMERICAN ECONOMIC REVIEW, XV, Sept. 1925, p. 575.**

**McKenna Reginald**

**The restoration of the gold standard. (In  
Midland bank limited. Monthly review. Mar. 1925  
p.1-4.**

---

**Gold standard-Gt.Britain.**

MILLER, A. C.

"After-War Readjustment: Liberating Gold,"  
AMERICAN ECONOMIC REVIEW, SUPPLEMENT, Vol. IX, No. 1,  
March, 1919.

Mlynarski Felix

The Functioning of the  
Gold Standard

Geneva League of Nations

1931



LINDSAY, S. M., and MOON, P. J., Editors

"The Money Problem: Addresses and Papers."  
PROCEEDINGS of the Academy of Political and Social  
Science,  
1923.

Pt. II: The outlook for the gold  
standard, pp. 37-73.

**MORGAN-WEBB, Charles**

**THE RISE AND FALL OF THE GOLD STANDARD.**

**New York: Macmillan, for the Committee for the  
Nation, 1934.**

**gold standard  
experiences of 1925-31**

MOULTON, H. G.

Economic Conditions in Europe, THE AMERICAN ECONOMIC REVIEW, XIII, No. 1, March, 1923, pp. 48-64.

Discussion:

Fisher, Irving, "Stabilization of Europe," *ibid.*, pp. 76-80.

Foreign financial problems

**OHLIN, Bertil**

**The European currency situation, THE ANNALS  
of the American Academy of Political and Social  
Science,  
November, 1927.**

**NADLER, Marcus**

**European currencies and the gold  
standard, JOURNAL OF POLITICAL ECONOMY,  
Vol. 32, No. 5,      October, 1924.**

PATTERSON, Ernest Minor

World's Economic Dilemma

New York: McGraw-Hill Book Co., 1930.

**PEDDIE, J. T.**

**THE FLAW IN THE ECONOMIC SYSTEM: THE CASE  
AGAINST THE GOLD STANDARD.** London:  
1928. Pp. 264.

PIROU, Gaetan; SOMBART, Werner; DURBIN, E. F. M.:  
and PATTERSON, E. M.; and SPIRITO, U.

La crisi del capitalismo. Florence: G. C.  
Sansoni, 1933.



M

Preston, H.H.

Europe's return to gold. (In: Harvard  
Business Review, April, 1931, p. 319-329.)

Gives a table listing the countries of Europe with the date of stabilization. Also pre-war and present monetary units in terms of their exchange value.

---

Gold  
Gold standard.

**PRESTON, H. H.**

**Europe's return to gold, HARVARD  
BUSINESS REVIEW,  
April, 1931.**

**RIST, Charles**

**LA DÉFLATION EN PRATIQUE (L'ANGLETERRE,  
ÉTATS-UNIS, FRANCE, TCHÉCOSLOVAQUIE. Paris:  
1927. Pp. 172.**

ROBINSON, M. M.

American banking and world rehabilitation,  
BANKERS MAGAZINE,  
August, 1925.

Schweitzer, Arthur

Die Neue Goldwährung. Basle.

Helbing und Lichtenhahn 1929.

215 pp.

emphasis on need for  
internatl. coop. in fixing  
exchange rates

SHAW, W. A.

CURRENCY, CREDIT AND THE EXCHANGES (1914-1926).

Review:

ECONOMIC JOURNAL, vol.

xxxviii,

p. 109.

*not in bank  
library*

**SLEEMAN, H. R.**

**THE RE-ESTABLISHMENT OF THE GOLD-BASIS OF  
CURRENCY. London:  
1922. 13 pp.**

**STROVER, C.**

**MONETARY RECONSTRUCTION. Chicago:  
1922. Pp. xiii, 91.**



**Money - Standard.****Stuart, C.A. Verriijn****Metallic and non-metallic standards of money. (In Economic Journal. v.33, June 1923, p.143-154)****Maintains that the future belongs to a currency system completely independent of gold.**

---

**Gold standard**

**SUBERCASEAUX, Guillermo**

**The Modern Gold Standard with Illustrations from  
South America, AMERICAN ECONOMIC REVIEW, XXI,  
June, 1931, pp. 249-259.**

SURUN, Philippe

La Distribution Internationale de l'Or

Paris, Jouve 1927. 164 pp.

Theory of gold movements +  
Developments after WW I

**U.S. CONGRESS. House of Representatives**

**EXCHANGE STABILIZATION:**

Hearings before the Committee on Banking  
and Currency of the House of Representatives  
on Bill (House R. No. 8404).

Washington:

1921. 51 pp.

**U.S. Tariff Commission**

**Depreciated exchange and international trade.  
Washington: Tariff Comm., 1922. Pp. 118.**

Verrijn Stuart, C. A.

Metallic and non-metallic standards of money,  
ECONOMIC JOURNAL, XXXIII, No. 130, June, 1923, pp. 143-  
154.

**YOUNG, John Parke**

**EUROPEAN CURRENCY AND FINANCE. U.S.  
Senate Gold and Silver Commission, Series 9, Vols.  
I-II. Washington:  
1925.**

YOUNG, J. P.

European Currency and Finance. United States Senate Commission of Gold and Silver Inquiry. Vols. I and II, serial 9. Washington, D.C., Supt. Docs., 1925. Pp. xvii, 548; xi, 411.

The compilation of the material contained in these two volumes was under the direction of Dr. J. P. Young.

---

These 2 vols. contain a veritable mine of valuable material covering the currency and financial conditions in Europe from 1914 to 1925. Seldom, if ever, has such an abundance of current data been so effectively brought together. The vols. constitute a handbook of ready reference for anyone interested in the financial rehabilitation of Europe and the part that the U.S. may be expected to play in that connection. Innumerable tables of statistics are presented dealing with the currency, banking resources foreign trade, national debt, price levels, etc. of the European nations. The discussion accompanying these tables is most illuminating. Of real interest is the series of papers presented by outstanding economists and bankers of each country, including those of the U.S., relative to the currency, banking, and other financial problems facing their respective countries. ... I. B. Cross, AMERICAN ECONOMIC REVIEW, XVI, June, 1926.

Digitized by EFR  
<http://fraser.stlouisfed.org>  
Federal Reserve Bank of St. Louis



**YOUNG, John Parke**

**EUROPEAN CURRENCY AND FINANCE.** Commission of Gold and Silver Inquiry, U.S. Senate. Foreign Currency and Exchange Investigation. Serial 9, Vol. I. Washington: U.S. GPO, 1925. Pp. 411.

---

Pt. I consists of a general survey of the currency problems of the U.S. and Europe.

Pt. II contains papers by a number of economists and bankers on different aspects of currency and finance.

E.G., I. Fisher on the future of the gold standard

Edwin Cannon and J. M. Keynes on Britain and gold;

H. Schacht on the new German currency

G. Cassel on the restoration of the gold standard;

J.A. Schumpeter on the Austrian currency situation

Pt. III: survey of currency and financial conditions in different European countries.

Yves, Guyot,

L'or — Situation actuelle et prévisions.

Paris: Imprimerie Berger-Levrault, 1923.