The World Economy and National Economies in the Interwar Slump
Also by Theo Balderston

THE ORIGINS AND COURSE OF THE GERMAN ECONOMIC CRISIS, 1923–1932
ECONOMICS AND POLITICS IN THE WEIMAR REPUBLIC
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Preface

The idea underlying this book is to offer a series of studies of various countries during the Great Depression in the light, broadly speaking, of the thesis relating it to the revival of the gold standard—the thesis principally associated with the names of Barry Eichengreen and Peter Temin. My grateful thanks are therefore firstly due to the scholars who made space in their busy schedules to write fine chapters for this book, and to Professors Eichengreen and Temin themselves for agreeing to write an ‘Afterword’ and delivering it in very short order. I wish to apologize to all these contributors for the lengthy delay in the completion of the volume, and to the publishers, whose remarkable forbearance deserves acknowledgment here. Of a different order is my debt to my wife, whose ‘worth is far above rubies’ (Proverbs 31:10).

THEO BALDERSTON
Notes on the Contributors


Theo Balderston is Senior Lecturer in Economic History at the University of Manchester. His research interests are in the fields of the monetary and macroeconomic history of the interwar world. His publications include *The Origins and Course of the German Economic Crisis, 1923–1932* (1993), and *Economics and Politics in the Weimar Republic* (2002).


Paul Gregory is Cullen Distinguished Professor of Economics at the University of Houston, Texas. He is currently a distinguished visiting fellow at the Hoover Institution. His publications include *Russian National Income 1885–1913* (1982), *Before Command: An Economic History of Russia from Emancipation to the First Five-Year Plan* (1994), and (with Robert Stuart) *Russian and Soviet Economic Performance and Structure* (7th edn, 2001).

Michael Kitson is Lecturer in Economics at The Judge Institute of Management in the University of Cambridge. He is a Fellow of the Cambridge-MIT Institute (CMI) and Associate Director of CMI's National Competitiveness Network. His publications include (with S.Solomou) *Protectionism and Economic Revival: The British Interwar Economy* (1990), and (with J.Michie) The Political Economy of Competitiveness: Essays on Employment, Public Policy and Corporate Performance (2000).

Albrecht Ritschl obtained his degrees and his doctorate in economics from the University of Munich, Germany, in 1983 and 1987. His previous positions include professorships at University Pompeu Fabra, Barcelona/Spain, and at the University of Zurich/Switzerland. Since 2001 he has been Professor of Economic History at Humboldt University, Berlin/Germany. He has published extensively in the fields of interwar and early postwar German economic history.
Pierre Siklos is Professor of Economics at Wilfrid Laurier University. He was University Research Professor for the year 2000–2001. He has also been a visiting scholar at several institutions including the IMF, Oxford University, and the University of California, San Diego. His publications include *War Finance, Hyperinflation and Stabilization in Hungary 1938–48* (1991), the edited volume *Great Inflations of the 20th Century: Theories, Policies and Evidence* (1995), and *The Changing Face of Central Banking. Evolutionary Trends since World War II* (forthcoming).

Joel Sailors is Professor Emeritus of Economics at the University of Houston. He has published widely in the areas of international economics, interstate US trade, and in economic history.


Pierre Villa is Associate Professor of Economics at Paris IX Dauphine University, Administrateur at INSEE (the French Institute of Statistics) and scientific advisor at CEPII. His main topics of research concern historical economics, macroeconomic modelling and economic policy. The title of his PHD thesis was ‘A Macroeconomic Analysis of France during the 20th Century’, and the title of his complementary thesis is ‘A Macroeconomic Modelling of Financial Structures’. Previous publications include *Une analyse macroéconomique de la France au XXème siècle* (1993).
List of Abbreviations

$C$ Canadian dollars
£NZ New Zealand pounds
£stg Pounds sterling
bn Billion (thousand million)
CPI Consumer price index
d. (in text) Pence (in the British pre-1971 coinage)
(in tables and figures) Rate of change in Eichengreen–Temin
ET FEBD Full-employment budget deficit
FEES Full-employment budget surplus
Fed Federal Reserve System
Ff French francs
GDP Gross domestic product
GNP Gross national product
M2 A measure of the money supply including notes, coin and total bank deposits
M3 A measure of the money supply including a wider range of liquid assets than M2
NBER National Bureau of Economic Research
OLS Ordinary least-squares regression
oz Ounce
PPP Purchasing-power parity
Q Question
QQ Questions
RBNZ Reserve Bank of New Zealand
RM Reichsmarks
Rs Rupees
s Shillings (in the British pre-1971 coinage)
SRIRL Short-run increasing returns to labour
TFP Total factor productivity
UK United Kingdom
US United States
USSR Union of Soviet Socialist Republics
VAR Vector autoregression