

## CHAPTER XXXVII

## THE GOLD STANDARD

1. Fixed Exchange Rates . . . . .	510
2. Adjustments of National Incomes . . . . .	511
3. Price Levels under the Gold Standard . . . . .	514
4. Devaluation . . . . .	516
5. The Advantages and Disadvantages of the Gold Standard . . . . .	516

## CHAPTER XXXVIII

## EXCHANGE CONTROL

1. Why Countries Adopt Exchange Control . . . . .	519
2. The Consequences of Exchange Control . . . . .	520
3. Payments Agreements . . . . .	522
4. Convertible Sterling . . . . .	524

## CHAPTER XXXIX

## THE POST-WAR SITUATION

1. The Position at the End of the War . . . . .	527
2. The International Monetary Fund . . . . .	527
3. The United States . . . . .	528
4. The European Economic Community . . . . .	531
5. The United Kingdom . . . . .	533
6. The Changed World Position . . . . .	537

## PART VIII

## POST-WAR POLICY

## CHAPTER XL

## BRITISH ECONOMIC POLICY SINCE THE WAR

1. The Loss of Capital due to the War . . . . .	541
2. Some Post-war Trends . . . . .	542
3. How Far have Economic Aims been Achieved? . . . . .	544
4. Inflation . . . . .	549
5. External Trade . . . . .	552
6. Balance-of-Payments Crises . . . . .	555
7. The Present Position and Outlook . . . . .	558

## APPENDIX

SOURCES OF STATISTICAL INFORMATION . . . . .	566
<i>Index</i> . . . . .	567