

In this title, first published in 1978, Sir Arthur Lewis considers the development of the international economy in the forty years leading up to the First World War, with the adoption of the gold standard, a rapid growth in world trade, the opening up of the continents by the railways, vast emigration from Europe, India and China, and large-scale international investment. The book contrasts the relationship between prices, industrial fluctuations, agricultural output, and the stock of monetary gold, considering both the varying patterns of leading economies and then their net combined effect on the rest of the world. This is history which illuminates the contemporary economic climate in which it was written but also casts light upon our current economic crisis.

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