**INTERNATIONAL MONETARY POLICY:
BRETTON WOODS AND AFTER**

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W. M. Scammell

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Preface

THIS book was begun as a third edition of my *International Monetary Policy* (1957 and 1961), but at an early stage it took unto itself a life of its own, distinct and different from those earlier works. Begun as it was in the autumn of 1972 this was not surprising. The earlier books had been analyses and commentaries on the Bretton Woods system of their day; now it seemed that that system had crumbled and was giving way to a state of affairs as yet undefinable, perhaps a transition, perhaps the beginning of a long state of uncertainty and unease in monetary affairs. All this and the fact that recent years had brought changes in the ways in which economists view the international economy demanded more than a new edition of the old. There was nothing for it but to write a new book.

For leisure to write I am indebted to the University of Manchester, where, as Simon Visiting Professor of Economics, I had time, stimulus, criticism and warm hospitality; to McMaster University, which gave me study leave and to the Canada Council, which gave a generous grant of research funds. My wife, as ever, has been unstinting in her help and encouragement.

Hamilton, Ontario
March 1974

W.M.S.

**‘Pour la plupart l’économie internationale
est un peu comme les dents. On y pense
quand on a mal’**

Le Monde, November 1973