Annotated Bibliography

Primary Sources

Interviews

Alvarez, Jaime. Personal interview. 19 Feb. 2016. I interviewed Jaime Alvarez, the Senior Advisor to the Executive Director for Brazil, Colombia, the Dominican Republic, Ecuador, Haiti, Panama, the Philippines, Suriname, and Trinidad and Tobago at the World Bank International Headquarters in Washington D.C. He explained to me how the World Bank and IMF work together today.

Durham-Kissoon, Michelle. Personal interview. 19 Feb. 2016. I interviewed Michelle Durham-Kissoon. She is an advisor to the Executive Director for Brazil, Colombia, the Dominican Republic, Ecuador, Haiti, Panama, the Philippines, Suriname, and Trinidad and Tobago. She explained the World Bank’s impact on the global economy today compared to when it was created.

Florestal, Ketleen. Personal interview. 19 Feb. 2016. I interviewed Ketleen Florestal. She is an advisor to the Executive Director for Brazil, Colombia, the Dominican Republic, Ecuador, Haiti, Panama, the Philippines, Suriname, and Trinidad and Tobago at the World Bank International Headquarters in Washington D.C. She explained the World Bank’s impact on the global economy today compared to when it was created.

Legal Documents

Bretton Woods Conference. It was written by the United States Office of Public Affairs. This document showed me the great impact the Bretton Woods Agreement had on the world after just 4 years.

Books


De Vries, Margaret Garritsen. *The International Monetary Fund 1966-1971: Documents*. Washington: International Monetary Fund, DC, Print. This book explained the importance of countries participating in the IMF fund. It also explained the process to increase funds if a country wants to contribute more.

Schuler, Kurt, and Andrew Rosenberg, eds. *The Bretton Woods Transcripts*. New York: Center of Financial Stability, 2013. Print. This book is a compilation of meeting minutes that occurred during the conference. From the transcripts, I learned that delegates from 44 countries came together to form the International Monetary Fund and the World Bank.


Steil, Benn. *The Battle of Bretton Woods: John Maynard Keynes, Harry Dexter White, and the Making of a New World Order*. Princeton: Princeton UP, 2013. Print. This book gives a riveting account of the birth of the postwar economic order, and the roles of two men who were persistent in defining it. These two men were John Maynard Keynes, the delegate representing Great Britain, and Harry Dexter White, the delegate representing the United States. Steil actually incorporates in the story the how there was a great rivalry between Great Britain and America, and that Bretton Woods was secretly an American plot to eliminate Britain as an economic and political rival.

**Magazines**

<http://www.theguardian.com/commentisfree/2012/oct/22/gdp-only-measure-wealth>. This article talks about the gross domestic product that the Bretton Woods Agreement used. The article also has a picture of John Maynard Keynes at the Bretton Woods Conference, addressing the Bretton Woods Conference, pointing out that GDP was a partial measure of national wealth.

“The Bretton Woods Agreement.” *World Today* 1 Sept. 1945: 101-08. Print. This magazine was published in the *World Today* in 1945 to explain The Bretton Woods Agreement. The article explains the purpose of The International Monetary Fund and the International Bank for Reconstruction and Development. I learned that these two banks would deal with the national Treasury, or the Exchange Equalization Fund. The purpose was to stabilize the American dollar and economy.

Paish, F. W. “Bretton Woods.” *Spectator* 16 May 1947: 552-53. Print. This article was printed in a magazine called *The Spectator* in May 16, 1947. The article explained the background of Bretton Woods and how the agreement came about. I learned that there were many countries such as USA, Russia, France, UK, Liberia and Panama were involved and each country had subscribed to a certain capital fund referred to as its quota.

**Newspapers**


<https://quenosocultan.wordpress.com>. This is a picture of a newspaper article
from *The San Diego Union*. It was taken in October, 1939. The article explains how Britain declares war on Germany after it tries to invade Poland.


<http://jagahost.proboards.com/thread/16934/britain-poland-came-intertwined>. This is a newspaper article from *Evening Standard*. It was taken on September 1st, 1939. The article talks about the beginning of World War II and how it all started from Germany successfully attempting to invade Poland.


<http://blogs.ancestry.com/ancestry/2013/12/06/december-7-1941-through-your-ancestors-eyes/>. This is a newspaper article in *The High Point Enterprise*. It tells how Germany, Japan, and Italy declare war against the United States after Pearl Harbor.


<http://www.nytimes.com/learning/general/onthisday/big/1211.html>. This is a picture of a newspaper article from *The New York Times*. It was taken on December 11, 1940. It shows how the United States declares war on the Axis Powers (Germany, Italy, and Japan) after Japan attacks Pearl Harbor.
Videos


<https://youtu.be/GVytOtfPZe8>. This is a newsreel excerpt created in 1944 to describe the Bretton Woods Agreement and what had occurred during the actual conference. I learned it was the first major world financial meeting since the London conference of 1933. They gathered in New Hampshire to discuss and create a plan to stabilize world currencies, and to promote trade in the post-war world.

Maps/Charts/Visuals

Brent, David. “Empires and Patterns of World Trade 1880 - 1914.” Map. British Empire Article. N.p., n.d. Web. 12 Jan. 2016. This is a map that shows the trading routes from merchants. This was how people earned money. Trading was highly competitive.


<http://slideplayer.com/slide/1707354/>. This is a chart showing how the gold standard works. People would exchange their country's currency for U.S. money, who then would be allowed to buy gold with it. This gold standard was in play until President Nixon ended it in 1972.


<http://IMF.org>. This is a chart that illustrates the voting power percentage of each participating country. US holds the highest voting power.

<http://www.iponz.govt.nz/cms/image-library/trade-mark-images/image-seal-of-the-international-bank-for-reconstruction-and-development/view>. This is a picture of the logo of the International Bank for Reconstruction and Development. I learned that the name of this institution was changed around the time President Nixon ended the gold standard.


<http://IMF.org/slideplayer>. This a chart of the Bretton Woods System. It explains the two institutions and the pegging of US dollars to gold. It is very easy to understand and use.


<http://sustainable.unimelb.edu.au/world-bank>. This a the logo for the World Bank. During the times when Bretton Woods had just been created, the World Bank was called the International Bank for Reconstruction and Development. Its prime function was to provide long-term loans to the countries associated with the Bretton Woods Agreement in order to rebuild the global financial economy.

Photos

“Annual Meeting of IMF/World Bank.” Publicintelligence.net. N.p., n.d. Web. 11 Dec. 2015. <http://publicintelligence.net/imfworld-bank-annual-meeting-20>. This is a photo. This photo shows the annual meeting of IMF and World Bank. I selected this photos because it illustrates the meeting similar at the Bretton Woods Conference with each country’s place card.

“Breakdown of Debtors.” Archives.chicagotribune.com. N.p., n.d. Web. 30 Apr. 2016. This is an image showing the amount of debt countries have accumulated to the United States. As the image shows, Great Britain became the largest debtor nation indebted to the United States as of June 30, 1965.


“British Empire Article.” Britishempire.co.uk. N.p., n.d. Web. 30 Apr. 2016. This is an image of the vast trading empire of Great Britain before the 20th century, when it was the world’s economic powerhouse.


the German mark had no value. People were swiping it away and burning it to keep warm.


“Fiat Money Growth Production, 1945-2005.” Bullionvault.com. N.p., n.d. Web. 30 Apr. 2016. This is a graph of the growth of money and production from 1945 to 1972 when the Bretton Woods System was ended, compared to the end of the Bretton Woods System to the present. As the graph shows, money drastically grew more than production after the removal of the gold standard, and the start of the fiat system, where money was backed up on “faith.”
First British Gold Specie (Coin Money), 1821. *Goldsovereigns.co.uk*. N.p., n.d. Web. 30 Apr. 2016. This is a photograph of a gold coin that was used as the currency in Great Britain in the 19th century. It was made the currency during 1821.

“The Founding Fathers.” *external.worldbankimflib.org*. N.p., n.d. Web. 12 Jan. 2016. <http://external.worldbankimflib.org/Bwf/60panel3.htm>. This is a picture of Harry Dexter White and John Maynard Keynes with a description of the picture on the left. These two men were the two delegates present at the Bretton Woods Conference who contributed the most to the making of the Bretton Woods System. I learned that these two men created the concept of the two institutions of the Bretton Woods System; the International Bank for Reconstruction and Development and the International Monetary Fund.

Fox, Abe. “U.N. Monetary Conference.” *Federal Reserve History*. N.p., n.d. Web. 15 Nov. 2015. <http://www.federalreservehistory.org/Events/DetailView/28>. This is a photo taken by Abe Fox during the Bretton Woods Conference. Each delegate had their country of representation in front of them. Near the back of the room the flags of each country were presented.

Go-Go 20’s Dancing. *Thinglink.com*. N.p., n.d. Web. 30 Apr. 2016. This is a picture of a performance during the 1920’s, or “Go-Go 20’s,” when America became the world’s economic powerhouse.

Go-Go’s Dancing. *Thinglink.com*. N.p., n.d. Web. 30 Apr. 2016. This is a photo of a woman dancing to music during the Go-go 20’s. This was a common scene during
this economic era of the United States; nightclubs, jazz music, and people dancing and enjoying themselves.

Go-Go 20’s Jazz Club. Bnmuslilove.wordpress.com. N.p., n.d. Web. 30 Apr. 2016. This is a photo taken of a jazz club during the Go-Go 20’s, the “Cotton Club.” Jazz clubs would be the major hangout spots during the early 20’s.


<https://yankeemagazine.com>. This photo is of the Gold Room. It is preserved at the Bretton Woods Resort because this is where the delegates met and conducting their meetings.

Harry Dexter White, Assistant Secretary of the Treasury.


<http://indoctrinationveducation.blogspot.com>. This is a picture of Harry Dexter White signing the Bretton Woods Agreement. I learned that he was actually one of the first people to sign the document.


<http://azquotes.com>. This is a photo. This photo has a quote of Harry White. It shows his passion for economics and currencies.


<https://publicintelligence.net>. This is a photo. This is a photo of The Bretton Woods Resort. It remains open today.


<https://usaeconomy.about.com>. This is a photo of the muscle arm in US Dollar.
I used this theme throughout my exhibit because it shows the strength, endurance, and power of the dollar.

<http://https:coindesk.com>. This is a picture of the IMF and World Bank annual meetings. I selected this pictures because it resembles the meeting of the Gold Room at the Bretton Woods Conference.

<http://IMF.org>. This is a picture of the IMF logo.


<http://www.buzzquotes.com>. This is a picture and quote of John Maynard Keynes. It is a strong quote about the difficulty to change.

<http://northernnewenglandvillages.com/road-historical-markers/new-hampshire-page-3/>. This is a plaque on the road to the Mount Washington Hotel. It states the history of the hotel and why it is a National Historic Landmark (declared 1986).

<http://www.brettonwoods2015.com/wp-content/uploads/2015/07/Mount_washington_hotel_1944-1160x383.jpg>. This is a picture taken of the Mount
Washington Hotel in New Hampshire in 1944. This shows where the 730 delegates gathered and commenced the Bretton Woods Conference.

“The Mount Washington Hotel with a National Historic Landmark designation.”


<https://www.omnihotels.com/hotels/bretton-woods>. This photo illustrates the historical landmark for this hotel. The marking was placed outside the resort.


<http://likesuccess.com/author/john-maynard-keynes>. This is a quote by John Maynard Keynes. The quote means that it is more difficult to escape from old ideas than to create new ones.

“Rates of Inflation, 1881-1989.” Crookedtimber.org. N.p., n.d. Web. 30 Apr. 2016. This is a graph showing the rate of inflation from 1881 to 1989. It shows how inflation has increased since the ending of the Bretton Woods System.


<http://nationalinterest.org>. This photo is an image of the Bretton Woods. It is a beautiful sketch.


picture because in the early 1900, England was the dominant in trade. Merchants went to the bank of England for their trying tractions.


Soldier World War I. *Theatlantic.com*. N.p., n.d. Web. 30 Apr. 2016. This is a photo taken of a soldier jumping over a trench of soldiers during battle in World War I.


“Treasury Secretary Henry Morgenthau at the Bretton Woods Conference.” *IMF*. N.p., n.d. Web. 10 Feb. 2016. <http://IMF.org>. This photo is Treasury Secretary, Henry Morgenthau, addressing all the delegates during the conference. It was very clear that a monetary system needed to be created.


<http://www.bankofengland.co.uk/banknotes/Pages/denom_guide/default.aspx>.

It is a legal note which can be used for payment. The amount is listed on the front. These were used in some occasions for trade payments.

“World War II History.” *History Channel.* N.p., n.d. Web. 5 Feb. 2016. This is a photo of two boys watching Army trucks drive by. They are supporting each other while buildings lay in ruins around them.


Army Marching, WWI. *Fearlessgamer.com.* N.p., n.d. Web. 30 Apr. 2016. This is a photo of the German army marching through the devastated streets of France during World War I.

**Secondary Sources**

**Interviews**

Agenor, Pierre Richard. Interview by Rudy Moise. 19 Feb. 2016. I interviewed Pierre Richard Agenor. He is the Hallsworth Professor of International Macroeconomics and Development Economics at the University of Manchester. Prior to joining the University of Manchester, Professor Agenor was Lead Economist and Director of the Macroeconomics and Policy Assessment Skills Program, World Bank. Prior to that, he was an economist and Senior Economist in the Research Department of
the IMF. From 2003 to 2004, he was a Distinguished Visiting Scholar at Yale University. He has also given numerous lectures and seminars in universities and research centers in more than forty countries. He summed up the Bretton Woods System and the impact it had on the global financial economy. He also explains what problems the World Bank and IMF are facing today, and the goals the two institutions are trying to accomplish.

Grant, Gerald, M.B.A. Personal interview. 15 Nov. 2015. I interviewed Gerald Grant Jr., Branch Director of Financial planning of AXA Advisors’ South Florida Branch and author of Bold Moves to Creating Financial Wealth. From the interview I learned that the purpose of the World Bank. I also learned the importance of the Federal Reserve and the role it plays in the global economy.

Whittaker, Richard, Dr. Personal interview. 28 Oct. 2015. I interviewed Dr. Richard Whittaker, who is studying macroeconomic issues at Florida International University. I learned that due to the Bretton Woods Conference, Europe was rebuilt; we have no re-occurrence of wars within the European countries. It also gave the necessary time to establish the modern global finance that is often taken for granted today.

Books

Balancing the Development Agenda: The Transformation of the World Bank Under James D. Wolfensohn. N.p.: n.p., n.d. Print. This is a book. It goes into account about the transformation of the World Bank and of the global economy as a whole from the years 1995 to 2005 under the leadership of Frank “Jim” Wolfensohn.
Overall, by 2005, Wolfensohn left the World Bank better equipped to undergo global partnerships in an interdependent world.


Bordo, Michael D., and Barry J. Eichengreen. *A Retrospective on the Bretton Woods System: Lessons for International Monetary Reform*. Chicago: U of Chicago P, 1993. Print. This is a book. It explains the events of Bretton Woods starting from its creation to its collapse in 1971. It also compared the Bretton Woods System to other subsequent monetary regimes such as the European Monetary System.

Braithwaite, John, and Peter Drahos. *Global Business Regulation*. Cambridge [England]: Cambridge UP, 2000. Print. This is a book. This book explains the roles played by global institutions such as the Word Trade Organization, World Health Organization, the OECD, the IMF, and the World Bank. It does this by incorporating history and analysis throughout the book.
Buira, Ariel, ed. *Challenges to the World Bank and IMF: Developing Country Perspectives*. N.p.: Anthem P, n.d. Print. This is a book. It discusses the main problems the World Bank and IMF are facing today. It also analyses the philosophy, political economy, and effectiveness of the two global economic institutions.

Chichilnisky, Graciela, and Geoffrey Heal. *The Evolving International Economy*. N.p.: Cambridge UP, n.d. Print. This is a book. It focuses on the main issues of trade and development that the world faces today, and what global economic institutions such as the IMF and the World Bank are doing to solve these problems. These include rapid development of the third world, sustained economic expansion in the industrial countries, and the destruction of deep inequalities and of extreme poverty.


Day, Richard H. *Complex Economic Dynamics: An Introduction to Macroeconomic Dynamics*. N.p.: n.p., n.d. Print. This is a book. The author Richard Day, emphasizes and explains the importance of moving economics toward the realism of dynamic behavior. He also says that economic systems are nonlinear, meaning that they need more effective methods of analysis.
Development and the Next Generation: World Development Report 2007. N.p.: n.p., 2007. Print. World Development Report. This is a book. It discusses the steps that need to be taken to shape young people into the next generation that will take the world’s economy to new heights. People need to do this through five youth transitions: educating, working, staying healthy, forming families, and exercising citizenship.

Driscoll, David D. “‘The IMF and The World Bank How They Differ.’” International Monetary Fund. N.p., n.d. Web. 1 Feb. 2016. This is a book. This book explained the difference between the IMF and The World Bank. The IMF members can borrow money based on their contribution. It monitors and regulates a code a conduct for all members involved. The World Bank only lends money to creditworthy government of developing nations.

Eichengreen, Harry, and Peter B. Kenen. A Retrospective on the Bretton Woods System: Lessons for International Monetary Reform. N.p.: U of Chicago P, 1993. Print. This is a book. It analyses the global economic state the world is in now that the Bretton Woods system had been created and used throughout the world. The “postwar period,” as the book says, was a distinct historical epoch, with the goal of identifying factors responsible for the persistence and spread of economic growth.

localization. The book also explains that these are the “integration” of the global economy and the increasing demand for local autonomy.

Figaredo, Rodrigo de Rato, and James D. Wolfensohn. “Joint Statement.” *The Bretton Woods Institutions turn 60*. N.p.: n.p., 2004. N. pag. Print. This is an article. It was created to honor the Bretton Woods Institutions for 60 years (1994 - 2004). It explained the history of the formation of the IMF and World Bank.


Giugale, Marcelo M. *Economic Development: What Everyone Needs to Know*. N.p.: Oxford UP, n.d. Print. This is a book. It explains the issues, dilemmas, options, frustrations and opportunities that economic professionals face, day in and day out, because they seem to know the answer to the world’s economic problems, yet no one, not even them, seem to be doing anything about it. The author, Marcelo Giugale, outlines the “frontier” of the development practice, where the professionals don’t seem too professional anymore.

Group, Independent Evaluation. *Results and Performance of the World Bank Group*. N.p.: n.p., 2010. Print. This is a book. It lists an annual report of the progress of the World Bank in its pursuit to rid the world of poverty. This gives insight on what the World Bank is trying to do and how much it has done to reach its goal in 2010.
- - -. *World Bank Engagement at the State Level: The Cases of Brazil, India, Nigeria, and the Russian Federation*. N.p.: n.p., n.d. Print. This is a book. It evaluates how much the World Bank has influenced the areas of Brazil, Nigeria, India, and the Russian Federation. The World Bank finances and creates projects to reduce poverty there and make them cleaner and safer environments to live.


Helleiner, Eric. *Forgotten Foundations of Bretton Woods: International Development and the Making of the Postwar Order*. Ithaca: Cornell UP, 2014. Print. This was a book called the Forgotten Foundations of Bretton Woods, International Development and the Making of the Postwar Order. This book explained the importance global development after recent financial crisis caused by the War. I learned the role of the Bretton Woods Agreement which was to create an international financial and economic coordination to stabilize the American dollar and its markets.

Initiatives, Development. *Investments to End Poverty*. N.p.: n.p., 2013. Print. This is a book. It shows how the World Bank is attempting to end poverty by 2030. This relates to my topic because the World Bank is focusing on ending poverty rather than rebuilding countries devastated by World War II.

James, Harold, and Barry J. Eichengreen. *International Monetary Cooperation since Bretton Woods*. Washington: International Monetary Fund, 1996. Print. This is a book. It explained the correlation between the Gold Standard and the Great Depression. According the author, the Gold Standard set limitations and constrictions for the global and international economy.


Mallaby, Sebastian. *The World’s Bank*. N.p.: n.p., n.d. Print. This is a book. It goes into detail about the years at the world Bank when under the leadership of James Wolfensohn. It shows that the World Bank had taken a major step back and needed new leadership to prevail.
Mitchell, Paul, and Karla Chaman-Ruiz. *Communication-Based Assessment for Bank Operations*. N.p.: n.p., n.d. Print. This is a book. It showed what the World Bank was and is researching and what it has come up with. It also shows its plans to stimulate public discussion on what the World Bank actually does.


Phillips, David A. *Reforming the World Bank: Twenty Years of Trial-and Error*. N.p.: Cambridge UP, n.d. Print. This is a book. It talks about how much the World Bank has changed over a course of twenty years. The author, David Phillips, explains that even though the World Bank is the towering powerhouse that it is today, some trial and error needed to occur. Problems were solved, yet more always arise, even to this day.


years ago. Hundreds of millions of people living in third-world countries have improved living standards due to the World Bank, and in result, hundreds of thousands of lives have been saved.


Vos, Rob, and Richard Kozul-Wright, eds. *Economic Insecurity and Development*. N.p.: n.p., n.d. Print. This is a book. It explains how a grant sense of economic insecurity has risen in the world. This is because economic progress has been accompanied by highly volatile markets, rising inequality, greater job insecurity, and weakening or non-existent social protection.

Newspapers


This is a newspaper article. It was written by James Rickards. He talks about how the United States took on a sort of leadership role during the Bretton Woods Conference. Since it had nearly 80 percent of the world’s gold reserves, it happily agreed to create a gold standard. America saw this as an opportunity and pounced on it.

Sandbrook, Dominic. “The Men Who REALLY Saved the World: Bretton Woods Left a Legacy the G20 Leaders Can Only Dream Of.” *Daily Mail*: n. pag. Print. This is a newspaper article. It explains that the people at Bretton Woods practically saved the world. They had brought the world out of global financial crisis.

Schifferes, Steve. “How Bretton Woods Reshaped the World.” *BBC News*. N.p., 14 Nov. 2008. Web. 27 Jan. 2016. <https://news.bbs.co.uk>. This is an article. This article was written by Steve Schifferes. He explained how the John Keyes and Harry White were the forerunners of the Bretton Woods System. American being more powerful was able to take a leadership role.

Journals and Magazines

The article explains how the dollar surpassed the sterling as a source of trade credit.

This is an online journal. This article explained China’s export percentages. The United States receives for one third of China’s exports.

Wiggin, Addison, and Bill Bonner. “Bretton Woods.” *Daily Reckoning* November (2006): n. pag. Print. This is an online journal. It explained how the US was powerful and controlled 80 percent of the world’s gold reserve. The US was in a good position to take the lead for free trade.

**References**

Cohen, Benjamin J. “Bretton Woods System.” *Routledge Encyclopedia of International Political Economy*. N.p.: n.p., n.d. 1-12. Print. This is an encyclopedia about international political economics. I learned The Bretton Woods System was history’s first example of a fully negotiated monetary order. It was intended to govern currency relations among sovereign states in the hopes to prevent future Wars and stability trading interactions.

**Videos**

I learned the delegates of the 44 nations had gathered to avoid another Great Depression, and prevent another World War.

**Websites**


<http://useconomy.about.com/od/glossary/g/global_currency.htm>. This is an online article. It explained the importance of the U.S. dollar and why it was chosen to be the global currency. I learned the importance of the Gross Domestic Product (GDP).


<http://www.wsws.org/en/articles/2001/08/bw-a16.html>. This is an online article. It describes the events leading to the collapse of the Bretton Woods System, and when it had collapsed. It also explains how the United States financially assisted Britain in rebuilding its economy.

Boughton, James M. “Harry Dexter White and the International Monetary Fund.”


<https://www.imf.org/external/pubs/ft/fandd/1998/09/boughton.htm>. This is a website. It shows how much Harry Dexter White influenced the creation of the International Monetary Fund. It also goes into detail of his life and accomplishments leading to and after the Bretton Woods Conference.

<http://www.investopedia.com/terms/b/brettonwoodsagreement.asp>. This is a website about the Bretton Woods Agreement. It goes into detail about what it actually was and why it was made. It also explained who was present at the event, and what impact it had on the world economy.


<http://fee.org/articles/the-rise-and-fall-of-england-14-the-decline-of-england/>. This was an online article. It explains in detail about England between World War I and World War II. It shows how England had risen by the end of World War I and had fallen off its throne by World War II.


<http://external.worldbankimf.org>. This is an article. It was written in the honor of the 60th Anniversary of the Bretton woods Institutions (1994-2004). It explained the history of the Bretton woods Agreement.

<https://www.safehaven.com/gobal-currencies>. This was a cartoon image. It illustrates the end of the pegging of US dollar to gold. The gold value was greater than the set conversion factor of $35 for 1 ounce of gold. President Nixon had to cancel gold conversion to US dollars.


<http://dx.doi.org/10.1016/j.jimonfin.2014.11.010>. This is a website. It shows how even in times like today economic problems arise. I learned that debt and balance of payments crisis were and are politically controversial.


<http://www.federalreservehistory.org/Events/DetailView/28>. This is an article. It explained why the delegates wanted to create the Bretton Woods Agreement. It explains the role of White and Keynes during the conference.


<http://www.internationalinvest.about.com>. This was an online article. It explained how the World Bank and IMF assist countries in time of crisis. However, this bail out can lead to greater consequences for the countries because of high debts and interest rates from the loans.

<http://www.project-syndicate.org/commentary/the-dollar-standard-and-us-trade-deficits-by-ronald-mckinnon>.  This is a web page. It was written by Ronald McKinnon. He explains how after WWI Britain was one of the strongest countries in the world, and London was the epicenter of international trade.


<http://www.economics.about.com/cs/money/a/gold_standard.htm>.  This was an online article. I learned that America has never used the gold standard ever since Nixon ended it in 1971. We now used fiat money, which is money that is virtually useless to the extent of it being used as a medium for exchange.

Schifferes, Steve. “How Bretton Woods Reshaped the World.”  BBC News [UK] 14 Nov. 2008: n. pag. Print. This is a BBC news article regarding the Bretton Woods Conference. I learned that Harry Dexter White and John Maynard Keynes were the principal negotiators at the meeting. I also learned Henry Morgenthau, the U.S. Treasury Secretary at the time, chaired the proceedings.


<http://economics.about.com/cs/economicsglossary/g/bretton_woods.htm>.  This was an online article. I learned about the background of the Bretton Woods System, such as the era in which it was created and why it was created. I also
learned that when the Bretton Woods System was ended in 1971, the formal links between the major world currencies and real commodities were severed and the dollar became a flat currency.


<http://www.researchgate.net/publication/24133024>. This is a webpage made to compare and contrast the old and new Bretton Woods System. I learned that the Bretton Woods system refers to two different parts: the institutional structure made to govern international economic relations, and the way in which international financial relationships operate.

Wells, Mark. “Bretton Woods Agreement... Know the Game!”


<http://knowledgeisking.ning.com/forum/topics/bretton-woods-agreement-know-the-game>. This is a web page. It explains the issue of trade during the postwar era. The webpage explained that if only the countries could create a system that would promote trade throughout the globe, and maybe in the act prevent another World War.