

# Great reversals - the politics of financial development in the 20th century

Organisation for Economic Co-operation and Development - The great reversals : the politics of financial development in the 20th century (eBook, 2001) [spaceneb.us.to]

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## 1 Introduction

- Great reversal: In 1913, the main countries of continental Europe were more financially developed than America. Indicators of financial development fell in all countries after 1929, reaching their nadir around 1980. Since then, there has been a revival of financial market.
- How to explain it?—An interest group theory



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## The great reversals: the politics of financial development in the twentieth century

That predominance is now coming to an end as China does what the Soviet Union and Imperial Germany never could: rise toward economic parity with the United States. Interest rates had been increased between 1988 and 1990 to control inflation, which topped 10% in 1990 but was below 3% by the end of 1992. Cargo Fleet set high production goals and developed an innovative but complicated accounting system to measure and report all costs throughout the production process.

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## CiteSeerX — Preliminary The Great Reversals: The Politics of Financial Development in the 20 th Century 1

As they were water powered, the first mills were constructed in rural locations by streams or rivers. Successive governments squandered billions of Marshall Plan Aid to support British world power pretensions, and so jeopardised the economic future of Britain.

## Monthly Review

He found other towns in decline, and suggested that investment by entrepreneurs and benefactors had enabled some small towns to prosper. He described markets, ports, industries, buildings and transport links.

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