Contents

List of Tables xi
Foreword by Jacques de Larosière xv
Acknowledgements xvii

1 Crisis & Change 1

PHASE 1
Commitments, Compromise & Discord, 1945–1971

2 The Embedded Liberal Consensus & Its Challengers, 1945–1970 31
3 The Nixon Shocks, 1971 66

PHASE 2
An Emerging Neoliberal Consensus, 1972–1976

4 The “Half-Way Route” to De Facto Floating, January 1972–September 1973 97

PHASE 3
Defensive Regionalism, 1976–1979

6 The European Monetary System 157

Conclusions 188

Notes 195
Bibliography 227
Index 245