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# Abstracts

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## **Central Bank Diplomacy: Montagu Norman and Central Europe's Monetary Reconstruction after World War I**

The paper represents an effort to reconstruct the development of Montagu Norman's policies for the restoration of monetary and economic stability to postwar Central Europe. Starting out from what had been Norman's major concerns (the intrusion of Political rationality into the Financial and Economic domain, and Sterling's decline as an international currency), it identifies the strategic core in Norman's postwar reconstruction diplomacy as consisting in the objectives of establishing an International of Central Banks emancipated from under the guardianship of Politics, of securing Europe's funding from the New World, and of providing for the requirements of maintaining and strengthening Sterling's (the London Market's) international position. Related to these objectives, the development of various policies and techniques is followed through the Austrian, German, and Hungarian stabilizations.

## **The Limits to Central Bank Co-operation 1916–36**

This paper reconsiders the development of interwar co-operation between the Bank of England, the Bank of France and the Federal Reserve Bank of New York in terms of the origins and dynamic for co-operation from 1916 to 1926 in reconstructing the gold standard, the reasons for the faltering of co-operative efforts in 1927–8, and the continuing contacts between central banks from 1928 to 1936. It highlights the practical difficulties in arranging co-operation, and the pervasive influence of politics in central bank relations.

## **'The Fetishes of So-Called International Bankers': Central Bank Co-operation for the World Economic Conference, 1932–3**

This article examines the ambitions for central bank co-operation harboured by the central banks of Britain, the United States and France for the London Economic Conference held in June 1933. The author hopes to illustrate that the will for co-operation remained strong in the wake of currency depreciation but was scuppered by complex political developments. In Britain and the United States, in particular, the primacy of national economic recovery and a change in the relationships between central bankers and government finance ministries and