

CAMBRIDGE

NEW AND NOTEWORTHY

The British Industrial Revolution in Global Perspective

Robert C. Allen
New Approaches to Economic and Social History
\$85.00: Hb: 978-0-521-86827-3: 344 pp.
\$27.99: Pb: 978-0-521-68785-0

The Origin and Development of Financial Markets and Institutions

From the Seventeenth Century to the Present
Edited by Jeremy Atack and Larry Neal
\$115.00: Hb: 978-0-521-89517-0: 494 pp.

From the Soviet Bloc to the European Union

The Economic and Social Transformation of Central and Eastern Europe since 1973
Ivan T. Berend
\$99.00: Hb: 978-0-521-49365-9: 316 pp.
\$37.99: Pb: 978-0-521-72950-5

Beyond Nations
Evolving Homelands in the North Atlantic World, 1400–2000

John R. Chavez
\$85.00: Hb: 978-0-521-51667-9: 312 pp.
\$24.99: Pb: 978-0-521-73633-6

Mass Migration Under Sail
European Immigration to the Antebellum United States

Raymond L. Cohn
\$85.00: Hb: 978-0-521-51322-7: 270 pp.

A History of Portugal and the Portuguese Empire

From Beginnings to 1807
Volume 1 - Portugal
A. R. Disney
\$90.00: Hb: 978-0-521-84318-8: 416 pp.
\$24.99: Pb: 978-0-521-60397-3

A History of Portugal and the Portuguese Empire

From Beginnings to 1807
Volume 2 - The Portuguese Empire
A. R. Disney
\$90.00: Hb: 978-0-521-40908-7: 480 pp.
\$24.99: Pb: 978-0-521-73822-4

An Economic and Social History of Later Medieval Europe, 1000–1500

Steven A. Epstein
\$85.00: Hb: 978-0-521-88036-7: 296 pp.
\$28.99: Pb: 978-0-521-70653-7

The Invisible Hand of Peace
Capitalism, The War Machine, and International Relations Theory

Patrick J. McDonald
\$80.00: Hb: 978-0-521-76136-9: 352 pp.
\$26.99: Pb: 978-0-521-74412-6

Violence and Social Orders

A Conceptual Framework for Interpreting Recorded Human History
Douglass C. North, John Joseph Wallis, and Barry R. Weingast
\$30.00: Hb: 978-0-521-76173-4: 328 pp.

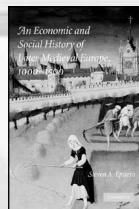
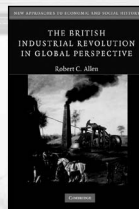
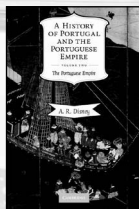
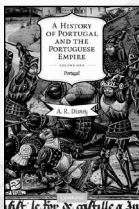
West Indian Slavery and British Abolition, 1783–1807

David Beck Ryden
\$80.00: Hb: 978-0-521-48659-0: 346 pp.

Commercial Agreements and Social Dynamics in Medieval Genoa

Quentin Van Doosselaere
\$95.00: Hb: 978-0-521-89792-1: 280 pp.

Prices are subject to change.



www.cambridge.org/us



CAMBRIDGE UNIVERSITY PRESS

1584 · 2009

425 YEARS OF CAMBRIDGE PRINTING AND PUBLISHING

CAMBRIDGE

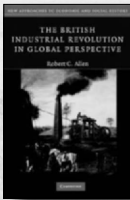
Outstanding Titles from Cambridge

The British Industrial Revolution in Global Perspective

Robert C. Allen

New Approaches to Economic and Social History

\$81.00: Hb: 978-0-521-86827-3: 344 pp.
\$27.99: Pb: 978-0-521-68785-0



The Origin and Development of Financial Markets and Institutions From the Seventeenth Century to the Present

Edited by Jeremy Atack and Larry Neal

\$108.00: Hb: 978-0-521-89517-0: 494 pp.

From the Soviet Bloc to the European Union

The Economic and Social Transformation of Central and Eastern Europe since 1973

Ivan T. Berend

\$99.00: Hb: 978-0-521-49365-9: 316 pp.
\$35.99: Pb: 978-0-521-72950-5

Beyond Nations

Evolving Homelands in the North Atlantic World, 1400-2000

John R. Chávez

\$85.00: Hb: 978-0-521-51667-9: 312 pp.
\$24.99: Pb: 978-0-521-73633-6

Mass Migration Under Sail European Immigration to the Antebellum United States

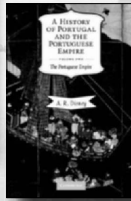
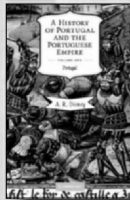
Raymond L. Cohn

\$85.00: Hb: 978-0-521-51322-7: 270 pp.

A History of Portugal and the Portuguese Empire From Beginnings to 1807 Volume 1: Portugal

A. R. Disney

\$90.00: Hb: 978-0-521-84318-8: 416 pp.
\$24.99: Pb: 978-0-521-60397-3



A History of Portugal and the Portuguese Empire From Beginnings to 1807 Volume 2: The Portuguese Empire

A. R. Disney

\$90.00: Hb: 978-0-521-40908-7: 480 pp.
\$24.99: Pb: 978-0-521-73822-4



An Economic and Social History of Later Medieval Europe, 1000-1500

Steven A. Epstein

\$85.00: Hb: 978-0-521-88036-7: 302 pp.
\$28.99: Pb: 978-0-521-70653-7

The Invisible Hand of Peace Capitalism, The War Machine, and International Relations Theory

Patrick J. McDonald

\$80.00: Hb: 978-0-521-76136-9: 352 pp.
\$26.99: Pb: 978-0-521-74412-6

Violence and Social Orders

A Conceptual Framework for Interpreting Recorded Human History

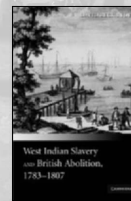
Douglass C. North,
John Joseph Wallis, and
Barry R. Weingast

\$30.00: Hb: 978-0-521-76173-4: 326 pp.

West Indian Slavery and British Abolition, 1783-1807

David Beck Ryden

\$80.00: Hb: 978-0-521-48659-0: 346 pp.



Commercial Agreements and Social Dynamics in Medieval Genoa

Quentin Van Doosselaere

\$95.00: Hb: 978-0-521-89792-1: 278 pp.

Prices subject to change.

www.cambridge.org/us



CAMBRIDGE
UNIVERSITY PRESS

1584 · 2009

425 YEARS OF CAMBRIDGE
PRINTING AND PUBLISHING

CAMBRIDGE

JOURNALS

Knowledge is no longer shelved

The *Cambridge Journals Digital Archive* contains more than 160 journals, more than 3 million pages and more than 8 million linked references. Knowledge is now more visible and more searchable than ever.



journals.cambridge.org/archives



CAMBRIDGE
UNIVERSITY PRESS

EDITORIAL POLICY

European Review of Economic History aims to publish significant and original research which offers new insights in European economic history. The objective is to further research, scholarship and understanding of economic structure, change and economic development in Europe since early modern times. Contributions will shed new light on existing debates, raise new or neglected topics and provide new perspectives from comparative research.

The review embraces all aspects of European economic history including: agriculture; demography; industrialisation; trade and commerce; banking and finance; macroeconomic history; local and regional history; labour markets; income, wealth and living standards.

I. SUBMISSIONS

Submission of contributions to the *European Review of Economic History* is fully electronic through the Editorial Express e-submission system.

For further details on how to submit, go to the Information for Contributors page at www.journals.cambridge.org/ereh/afc.

Submission of a paper will be taken to imply that it is unpublished (even in a language other than English) and is not being considered for publication elsewhere. Upon acceptance of a paper, the authors will be asked to assign the copyright (on certain conditions) to the European Historical Economics Society.

Contributors are responsible for obtaining permission to reproduce any material in which they do not hold copyright for worldwide publication in all formats and media, including electronic publication, and for ensuring that the appropriate acknowledgements are included in the manuscript.

2. MANUSCRIPT PREPARATION

The recommended length for articles is 8,000–10,000 words. Notes and contributions to debates should be 4,000–5,000 words. To ensure double-blind refereeing, the main body of the paper should be fully anonymized, and not include the author's name or affiliation. Any figures or tables should appear at the end of the main text body and should each be numbered consecutively. Pdf format is strongly preferred for the main paper file. A title page with the author's name, mailing address and title of the manuscript should be provided as a separate file. An abstract of 100–150 words should also appear in a separate file.

Upon acceptance, the author will be expected to provide all material on editable standard word and graphics processing files. The publisher reserves the right to typeset material by conventional means at the author's cost if the files provided by the author prove insufficient.

Manuscripts should be submitted in English. Authors for whom English is a foreign language may be asked to seek linguistic assistance before submitting.

3. TEXT CONVENTIONS

British spelling is preferred. Words or phrases in other languages except for proper names, or quotations or words in common usage should be in italics.

For quotations, single quotation marks should be used, with double quotation marks only used for quotations within quotations. Quotations of more than 50 words should be broken off from the text and indented without quotation marks.

Numbers up to ten should be spelled out, but arabic numbers should be used thereafter. Standard contractions should be used, e.g. m for million. Use the forms 26 November 1935, 1930s, and twentieth century (noun).

Citations and bibliographical references in the text and footnotes should follow the 'Harvard' or author-date system, e.g. (Persson 1993, p. 105).

Footnotes should be kept to a minimum and, where necessary, kept as short as possible. They should be double spaced and should appear sequentially at the end of the text.

References should appear at the end of the manuscript following the footnotes. Use the following style:

PERSSON, K. G. (1993). Was there a productivity gap between fourteenth-century Italy and England? *Economic History Review* 66, pp. 105–14.

ZAMAGNI, V. (1993). *The Economic History of Italy, 1860–1990*. Oxford: Clarendon Press.

Where extensive sources have been used for data, these should appear in a separate section with full references. Source references should not be included in the list of references unless they are cited directly in the text.

4. PROOFS

Typographical or factual errors only may be changed at proof stage. The publisher reserves the right to charge authors for correction of non-typographical errors.

5. OFFPRINTS

25 offprints of each article and review article will be supplied free to the first named author. Extra copies may be purchased from the publisher if ordered at proof stage.

CAMBRIDGE UNIVERSITY PRESS

The Edinburgh Building, Cambridge CB2 8RU,
United Kingdom
32 Avenue of the Americas, New York, NY
10013-2473, USA
477 Williamstown Road, Port Melbourne,
VIC 3207, Australia
Ruiz de Alarcón 13, 28014 Madrid, Spain
Dock House, The Waterfront, Cape Town 8001,
South Africa

Printed in the United Kingdom by the University Press, Cambridge.

European Review of Economic History

CONTENTS

Foreign exchange reserves and the international monetary system

A Special Issue of the *European Review of Economic History*

Guest Editors' Introduction

BARRY EICHENGREEN AND MARC FLANDREAU 285

ARTICLES

Market leader: the Austro-Hungarian Bank and the making of foreign
exchange intervention, 1896–1913

CLEMENS JOBST 287

Did the structure of trade and foreign debt affect reserve currency
composition? Evidence from interwar Japan

MARIKO HATASE AND MARI OHNUKI 319

The sterling trap: foreign reserves management at the Bank
of France, 1928–1936

OLIVIER ACCOMINOTTI 349

The rise and fall of the dollar (or when did the dollar replace sterling as the
leading reserve currency?)

BARRY EICHENGREEN AND MARC FLANDREAU 377

Not quite as advertised: Canada's managed float in the 1950s and Bank
of Canada intervention

PIERRE L. SIKLOS 413

Sterling in crisis, 1964–1967

MICHAEL D. BORDO, RONALD MACDONALD AND MICHAEL J. OLIVER 437

Cambridge Journals Online

For further information about this journal
please go to the journal website at:

journals.cambridge.org/ere



Mixed Sources

Product group from well-managed
forests and other controlled sources
www.fsc.org Cert no. SA-COC-1527
© 1996 Forest Stewardship Council

CAMBRIDGE
UNIVERSITY PRESS