

CONTENTS

VOLUME III

<i>Acknowledgements</i>	vii
PART 2	
The United States – <i>continued</i>	1
17 The debt-deflation theory of Great Depressions	3
IRVING FISHER	
18 Federal Reserve monetary policy, 1922–33: a reinterpretation	23
ELMUS R. WICKER	
19 Exchange rates and economic recovery in the 1930s	46
BARRY EICHENGREEN AND JEFFREY SACHS	
20 The Smoot–Hawley tariff: a quantitative assessment	69
DOUGLAS A. IRWIN	
21 Was the Bank Holiday of 1933 caused by a run on the dollar?	89
BARRIE A. WIGMORE	
22 Member bank borrowing and the Fed’s contractionary policy during the Great Depression	106
DAVID C. WHEELOCK	
23 Monetary and other explanations of the start of the Great Depression	126
ALLAN H. MELTZER	
24 Did monetary forces cause the Great Depression? A review essay	143
ARTHUR E. GANDOLFI AND JAMES R. LOTHIAN	

CONTENTS

25 Monetary factors in the Great Depression	158
JAMES D. HAMILTON	
26 Monetarist interpretations of the Great Depression: an evaluation and critique	184
ROBERT J. GORDON AND JAMES A. WILCOX	
27 Understanding 1929–33	240
ANNA J. SCHWARTZ	
28 Financial factors in the Great Depression	281
CHARLES W. CALOMIRIS	
29 The origins and nature of the Great Slump revisited	308
BARRY EICHENGREEN	
30 New Deal economic policy and the problem of recovery	340
MICHAEL A. BERNSTEIN	