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European Monetary Integration & Domestic Politics: Britain, France, and Italy

James I. Walsh

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This work explains why three countries that have faced similar problems of high inflation and currency depreciation since the 1970s - Britain, France and Italy - have pursued very different international monetary strategies. Walsh argues that international monetary policies produce predictable sets of winners and losers, and that policy choice is a function of how industrial firms, banks and labour unions organize and deploy their political resources. He draws on a wealth of primary data and interviews to reconstruct the domestic politics that have led to European monetary integration.

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