
1984

A Retrospective on the Classical Gold Standard, 1821–1931: The Gold Standard and the Bank of England in the Crisis of 1847

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Summary

The acceleration of world inflation during the 1970s along with the rise in the rate of unemployment and the general instability of money and prices have renewed interest in the operation of the gold standard. Recent proposals for a return to some variant of the gold standard stem from the belief that a return to such a standard will restore macroeconomic stability.

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Recommended Citation:

Dornbusch, Rudiger, and Jacob A. Frenkel. 1984. "The Gold Standard and the Bank of England in the Crisis of 1847." In *A Retrospective on the Classical Gold Standard, 1821–1931*, 233–76. Chicago: University of Chicago Press. <https://www.nber.org/books-and-chapters/retrospective-classical-gold-standard-1821-1931/gold-standard-and-bank-england-crisis-1847>.

