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Money, History, and International Finance: Essays in Honor of Anna J. Schwartz

Edited by

Michael D. Bordo

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Money, History, and International Finance



A National Bureau
of Economic Research
Conference Report

Money, History, and International Finance: Essays in Honor of Anna J. Schwartz

Edited by Michael D. Bordo



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Foreword

To honor Anna Schwartz for her many years of productive research, the NBER sponsored a conference in New York City on 6 October 1987. At that conference, Anna was presented with a collection of her papers, *Money in Historical Perspective*. This volume is in a sense a sequel to that collection. It includes the papers and comments that were presented at the October conference.

Written by many of Anna's friends and co-authors, the papers reflect the range of contributions that she has made to our understanding of monetary economics by building on her earlier work: her exhaustive study with Milton Friedman of U.S. monetary history, her studies of British monetary history, her analyses of the gold standard, and her research on the effects of monetary policies in other exchange rate regimes. The papers in this volume are filled not merely with references to Anna's work and critical reviews of her findings and analyses. They also are full of affection and respect for Anna as a scholar and a friend.

This book, and the conference on which it is based, are due to the efforts of Michael Bordo. Without his enthusiasm and hard work we would not be honoring Anna in this way. I would also like to thank Mark Fitz-Patrick for his help in publishing these papers. Finally, the Lynde and Harry Bradley Foundation, the Earhart Foundation, and the Alex C. Walker Educational and Charitable Foundation provided financial support for this *Festschrift*.

Martin Feldstein

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Preface

The papers in this volume were written for a conference held in honor of Anna J. Schwartz at the Halloran House Hotel in New York City on 6 October 1987. The conference gathered together many of Anna Schwartz's colleagues from the NBER, the academic world, private industry, and government to discuss five papers written on themes related to her lifetime research interests. At a dinner at the end of the conference, Anna Schwartz was presented by Milton Friedman with a copy of *Money in Historical Perspective* (University of Chicago Press 1987), a collection of her articles.

I would like to express my appreciation to the authors, discussants, and invited participants for their contribution to the conference. Above all, I would like to thank Milton Friedman for his help in organizing the conference.

For valuable financial assistance I would like to thank the Lynde and Harry Bradley Foundation, the Earhart Foundation, and the Alex C. Walker Educational and Charitable Foundation.

All the participants express their thanks to Kirsten Foss Davis and her staff for their efficient management of the conference arrangements.

Michael D. Bordo

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