

CONSTANCE LAVOLÉ

THE BRETTON WOODS CONFERENCE



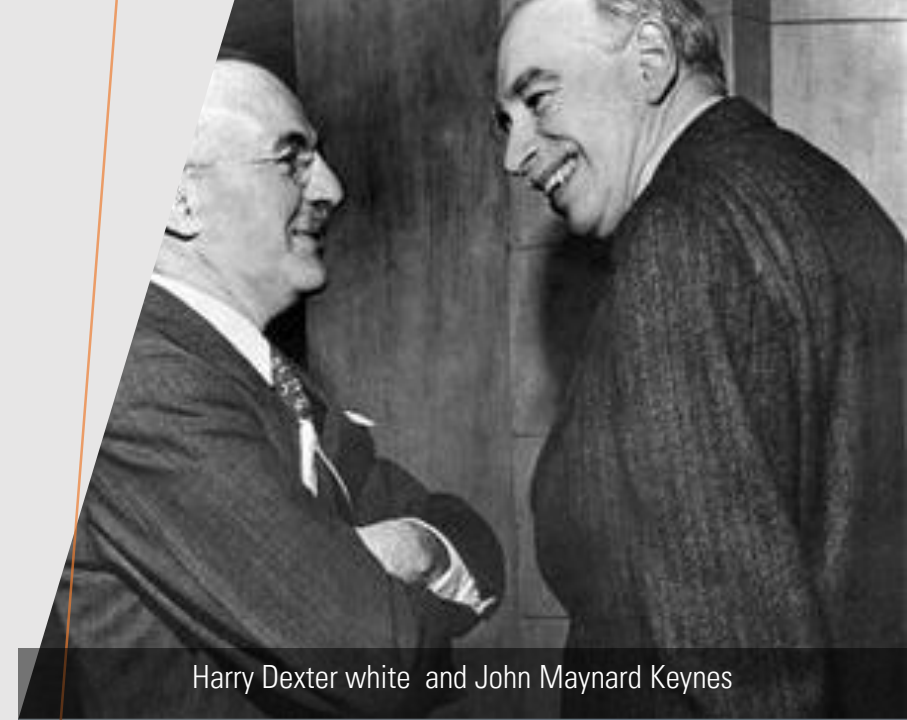
WHAT IS THE PURPOSE OF THE BRETTON WOODS CONFERENCE AGREEMENTS?

1- The Bretton
woods system

2- The limits
of the system

THE BEGINNING OF BRETTON WOODS

- 44 countries organize a New world economic order
- Harry Dexter White : Americans
- John Maynard Keynes : UK



Harry Dexter white and John Maynard Keynes



New Hampshire



Bancor

*JOHN MAYNARD
KEYNES'S IDEA*

- Financial system independent of U.S. power
- Establish a world bank
- Creation of the international currency

HARRY DEXTER WHITE'S IDEA

- Restoration of free trade
- Global trade revival
- Dismantling protectionist measures
- Tariff reduction
- Elimination of non-tariff barriers



3 PILLARS



all currencies are convertible into US dollars



exchange rates are fixed



the International Monetary Fund (IMF) is created



GOALS



- avoid an economic crisis like that of the 1930s
- create the International Monetary Fund (IMF) and the International Bank for Reconstruction and Development

LIMITS



- Too much inflation
- Problem of dollar shortage

- It reflects that the US economy had too much power under Bretton woods

CONCLUSION

- set up a new world monetary organization and to promote the reconstruction and economic development of the countries affected by the war.

