



**The Monetary Approach to the Balance of Payments (Collected Works of Harry Johnson): Volume 7 (Collected Works of Harry G. Johnson)**

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This book collects together the basic documents of an approach to the theory and policy of the balance of payments developed in the 1970s. The approach marked a return to the historical traditions of international monetary theory after some thirty years of departure from them – a departure occasioned by the international collapse of the 1930s, the Keynesian Revolution and a long period of war and post-war reconstruction in which the international monetary system was fragmented by exchange controls, currency inconvertibility and controls over international trade and capital movements.

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