

Britains Prime And Britains Decline British Economy 1870 1914

This history of Britain since 1945 confronts two themes that have dominated British consciousness during the post-war era: the myth of decline and the pervasiveness of American influence. The political narrative is about the struggle to maintain a power that was illusory and, from 1960 on, to reverse an economic decline that was nearly as illusory. The British economy had its problems, which are fully analyzed; however, they were counterbalanced by an unparalleled prosperity. At the same time, there was a social and cultural revolution which resulted in a more exciting, dynamic society. While there was much American influence, there was no Americanization. American influences were incorporated with many others into a new and less stodgy British culture. Contrary to conventional wisdom, this groundbreaking book finds that the story of Britain since the war is marked not by decline but by progress on almost all fronts.

Celebrates the 21st anniversary of The Politics Association and offers a reassessment of the continuities and changes in the governments led by Wilson, Heath, Callaghan and Thatcher. The book asks whether 1979 was a political watershed or an undistinguished step in Britain's economic decline.

A magisterial and profoundly perceptive survey of Britain's post-war role on the global stage, from Suez to Brexit. 'Admirably lucid and measured, as well as studded with sharp pen portraits of the key players, Britain Alone gives us the fullest long-run political and diplomatic narrative yet of Britain's fateful, tragi-comic road to Brexit.' DAVID KYNASTON 'Philip Stephens has produced that rare thing - an instant classic. Britain Alone is the codebook we need to unravel the six and a half decades between Suez and Brexit, and Stephens is a master of historical codebreaking.' PETER HENNESSY How might we celebrate Britain's undoubted strengths while accepting that we have slipped from the top table? How can we act as a great nation while no longer pretending to be a great power? How might we be European and global? In 1962 the American statesman Dean Acheson famously charged that Britain had lost an empire and failed to find a new role. Nearly sixty years later the rebuke rings true again. Britain's postwar search for its place in the world has vexed prime ministers and government since the nation's great victory in 1945: the cost of winning the war was giving up the empire. After the humiliation of Anthony Eden's Suez expedition, Britain seemed for a time to have found an answer. Clinging to its self-image as a great island nation, it would serve as America's best friend while acknowledging its geography by signing up to membership of the European Union. Never a comfortable balancing act, for forty years it appeared to work. In 2016 David Cameron called the Brexit referendum and blew it up. Award-winning journalist Philip Stephens paints a fascinating portrait of a nation struggling to reconcile its waning power with past glory. Drawing on decades of personal contact and interviews with senior politicians and diplomats in Britain, the United States and across the capitals of Europe, Britain Alone is a vivid account of a proud nation struggling to admit it is no longer a great power. It is an indispensable guide to how we arrived at the state we are in. 'Compelling, informative and readable . . . offers much-needed substance.' FINANCIAL TIMES 'Fascinating.' IRISH TIMES 'Commanding.' SCOTSMAN 'A magnificent, exhilarating book, laying bare the contradictions, misunderstandings and delusions that led Britain first to build a bridge across the Channel and then bulldoze it . . . The book is much more than Brexit.'

PROSPECT

Now available in a fully-revised and updated second edition, A History of Modern Britain: 1714 to the Present provides a comprehensive survey of the social, political, economic and cultural history of Great Britain from the Hanoverian succession to the present day. Places Britain in a global context, charting the rise and fall of the British empire and the influence of imperialism on the social, economic, and political developments of the home country Includes revised sections on imperialism and the industrial revolution that have been updated to reflect recent scholarship, a more reflective view on New Labour since its demise, and an all new section on the performance of the Conservative – Lib/Dem coalition that came into office in 2010 Features illustrations, maps, an up-to-date bibliography, a full list of Prime Ministers, a genealogy of the royal family, and a comprehensive glossary explaining uniquely British terms, acronyms, and famous figures Spans topics as diverse as the slave trade, the novels of Charles Dickens, the Irish Potato Famine, the legalization of homosexuality, coalmines in South Wales, Antarctic exploration, and the invention of the computer Includes extensive reference to historiography This original and controversial contribution to the topical debate on Britain's economic decline presents a critique of the thesis made familiar in recent years by Martin J. Wiener, Anthony Sampson, Correlli Barnett and others.

Between disintegration of Liberal Party in 1915 and election of Harold Wilson's Labour in 1964, Britain weathered a turbulent half-century including two world wars and many profound socio-political changes. This title guides the readers through Britain's slow decline from world's premier power to a nation with no military commitments East of Suez.

The key aim of this new book is to show how economic decline has always been a highly politicised concept, forming a central part of post-war political argument. In doing so, Tomlinson reveals how the term has been used in such ways as to advance particular political causes.

A comprehensive assessment of how economic policy is made in Britain at the start of the 21st century and of how the content of taxation, spending, monetary and regulatory policy has evolved since 1945. All of this is set in the context of the impact of globalization and the European Union on the autonomy of domestic policy and an assessment of the debates about British economic performance and British decline.

Updated with a new preface, a multifaceted historical chronicle explains how the British notables and nobles lost their wealth, power, and prestige, and describes the breakup of the great landed estates and the erosion of the system of titles and honors. Reprint. 10,000 first printing.

Michael Dintenfass provides a challenging account of Britain's economic performance since 1870. He combines a succinct, clearly-written survey of recent scholarly work in British economic and business history with an original interpretive alternative to the institutionalized accounts of Britain's relative decline. Dintenfass addresses both specifically economic questions and socio-historical questions to place Britain's economic history in its broadest context.

From the acclaimed author of Britain's War Machine and The Shock of the Old, a bold reassessment of Britain's twentieth century. It is usual to see the United Kingdom as an island of continuity in an otherwise convulsed and unstable Europe; its political history a smooth sequence of administrations, from building a welfare state to coping with decline. Nobody would dream of writing the history of Germany, say, or the Soviet Union in this way. David Edgerton's major new history breaks out of the confines of traditional British national history to redefine what it was to British, and to reveal an unfamiliar place, subject to huge disruptions. This was not simply because of the world wars and global economic transformations, but in its very nature. Until the 1940s the United Kingdom was, Edgerton argues, an exceptional place: liberal, capitalist and anti-nationalist, at the heart of a European and global web of trade and influence. Then, as its global position collapsed, it became, for the first time and only briefly, a real, successful nation, with shared goals, horizons and industry, before reinventing itself again in the 1970s as part of the European Union and as the host for international capital, no longer capable of being a nation. Packed with surprising examples and arguments, The Rise and Fall of the British Nation gives us a grown-up, unsentimental history which takes business and warfare seriously, and which is crucial at a moment of serious reconsideration for the country and its future.

With *In Churchill's Shadow*, David Cannadine offers an intriguing look at ways in which perceptions of a glorious past have continued to haunt the British present, often crushing efforts to shake them off. The book centers on Churchill, a titanic figure whose influence spanned the century. Though he was the savior of modern Britain, Churchill was a creature of the Victorian age. Though he proclaimed he had not become Prime Minister to preside over the liquidation of the British Empire, in effect he was doomed to do just that. And though he has gone down in history for his defiant orations during the crisis of World War II, Cannadine shows that for most of his career Churchill's love of rhetoric was his own worst enemy. Cannadine turns an equally insightful gaze on the institutions and individuals that embodied the image of Britain in this period: Gilbert & Sullivan, Ian Fleming, Noel Coward, the National Trust, and the Palace of Westminster itself, the home and symbol of Britain's parliamentary government. This superb volume offers a wry, sympathetic, yet penetrating look at how national identity evolved in the era of the waning of an empire.

Post-war, the RAF continued its role as defender of Soviet air attack and means of delivering the nuclear deterrent. Despite this, change in politics led to policies which resulted in the weakening of the RAF. When the Cold War ended, western nations were determined that modern warfare was at an end, air power became sidelined despite being relied upon since.

'Thirteen wasted years'? Or the dawn of a new 'affluent society'? This book explores which description more appropriately fits the era of Conservative government in Britain after 1951. The author assesses the changing fortune of successive administrations under Churchill, Eden, Macmillan and Douglas-Home. He also analyses broader questions such as post-war 'decline', the nature of 'consensus politics' and the electoral effects of Britain's entrenched class system. In the first major study to have access to all official papers for 1951-64, Dr Jefferys provides a fresh critique of a key period in British political history. This thoughtful introduction to British politics explores a country undergoing a painful transition as the twenty-first century approaches. Informed throughout by a comparative public policy perspective, it surveys British policy, institutions, and behavior since World War II.

A concise 1995 review of the strengths and weaknesses of the British motor industry during the one hundred years since its foundation.

Exceptionalist ideas have long influenced British foreign policy. As Britain begins to confront the challenges of a post-Brexit era in an increasingly unstable world, a re-examination of the nature and causes of this exceptionalist bent is in order. Arguing that Britain's search for greatness in world affairs was, and still is, a matter of habit, Srdjan Vucetic takes a closer look at the period between Clement Attlee's "New Jerusalem" and Tony Blair's New Labour. Britain's tenacious pursuit of global power was never just a function of consensus among policymakers or even political elites more broadly. Rather, it developed from popular, everyday, and gradually evolving ideas about identity circulating within British – and, more specifically, English – society as a whole. To uncover these ideas, Vucetic works with a unique archive of political speeches, newspapers, history textbooks, novels, and movies across colonial, Cold War, and post-Cold War periods. *Greatness and Decline* sheds new light on Britain's interactions with the rest of the world while demonstrating new possibilities for constructivist foreign policy analysis.

This book attributes the long-term relative decline of the British economy to rigidities in institutions, established during a British-dominated nineteenth-century era of competitive capitalism. Institutional structures once conducive to economic development came to pose formidable obstacles to British international competitiveness in the twentieth-century world economy dominated by corporate capitalism. He reconstructs the extraordinary financial history of the dukes of Devonshire, narrates the story of the Cozens-Hardys, a Norfolk family who played a remarkably varied part in the life of their county, and offers a controversial reappraisal of the forebears, lives, work, and personalities of Harold Nicolson and Vita Sackville-West - a portrait, notes Cannadine, of more than a marriage.

For over one hundred years, the British economy has been in decline relative to other industrialized countries. This book explores the origins of Britain's economic problems and develops a striking new argument about the sources of decline. It goes on to analyze the evolution of economic policy in postwar Britain from the development of Keynesianism to the rise of monetarism under Margaret Thatcher. France, by contrast, experienced an economic miracle in the postwar period. Hall argues that the French state transformed itself and then its society through an extensive system of state intervention. In the recent period, however, the French system has encountered many difficulties, and the book locates their sources in the complex interaction between state and society in France culminating in the socialist experiment of Francois Mitterrand. Through his insightful, comparative examination of policy-making in Britain and France, Hall develops a new approach to state-society relations that emphasizes the crucial role of institutional structures.

The Fall of the Tory Party Despite winning the December 2019 General Election, the Conservative parliamentary party is a moribund organisation. It no longer speaks for, or to, the British people. Its leadership has sacrificed the long-standing commitment to the Union to 'Get Brexit Done'. And beyond this, it is an intellectual vacuum, propped up by half-baked doctrine and magical thinking. *Falling Down* offers an explanation for how the Tory party came to position itself on the edge of the precipice and offers a series of answers to a question seldom addressed: as the party is poised to press the self-destruct button, what kind of role and future can it have? This tipping point has been a long time coming and Burton-Cartledge offers critical analysis to this narrative. Since the era of Thatcherism, the Tories have struggled to find a popular vision for the United Kingdom. At the same time, their members have become increasingly old. Their values have not been adopted by the younger voters. The coalition between the countryside and the City interests is under pressure, and the latter is split by Brexit. The Tories are locked into a declinist spiral, and with their voters not replacing themselves the party is more dependent on a split opposition - putting into question their continued viability as the favoured vehicle of British capital.

Britain's Prime and Britain's Decline: The British Economy, 1870-1914 Hodder Education
Britain's Prime and Britain's Decline: The British Economy, 1870-1914 Hodder Education
The Politics of Decline: Understanding Postwar Britain Routledge

Protagonists in the heated debate about British decline here set out their current views and respond to critics. The second half of the book builds on these chapters by systematically examining key themes and issues.

Written by a senior Indian diplomat who has until recently also served as Commonwealth Deputy Secretary-General, this book provides a unique and far-reaching exploration of the British Commonwealth, and its impact since the second World War on the process of Britain adjusting to a world without Empire. Whither the Commonwealth now? What is its record of achievement; what are the benefits of membership to countries in terms of collective political influence, trade, investment, aid, travel and education? Can any practical good be envisaged for this nearly moribund post-colonial organization? Britain, which brought the association into being and is central to it, would have to play a key part in determining its future. But in coming to such decisions, the British Government faces great problems of perception, both from the Monarchy and the British public.

Best known for his notorious 'Rivers of Blood' speech in 1968 and his outspoken opposition to immigration, Enoch Powell was one of the most controversial figures in British political life in the second half of the twentieth century and a formative influence on what came to be known as Thatcherism. Telling the story of Powell's political life from the 1950s onwards, Paul Corthorn's intellectual biography goes beyond a fixation on the 'Rivers of Blood' speech to bring us a man who thought deeply about--and often took highly

unusual (and sometimes apparently contradictory) positions on--the central political debates of the post-1945 era: rejecting the Cold War emphasis on the Anglo-American relationship (and at one stage going so far as to advocate the idea of an alliance with the Soviet Union); promoting free-market economics long before it was fashionable, while remaining a staunch defender of the National Health Service; vehemently opposing British membership of the European Community; arguing for the closer integration of Northern Ireland with the rest of the UK; and in the 1980s supporting unilateral nuclear disarmament. In the process, Powell emerges as more than just a deeply divisive figure but as a seminal political intellectual of his time. Paying particular attention to the revealing inconsistencies in Powell's thought and the significant ways in which his thinking changed over time, Corthorn argues that Powell's diverse campaigns can nonetheless still be understood as a coherent whole, if viewed as part of a long-running, and wide-ranging, debate set against the backdrop of the long-term decline in Britain's international, military, and economic position in the decades after 1945.

During an election speech in 1957 the Prime Minister, Harold Macmillan, famously remarked that 'most of our people have never had it so good'. Although taken out of context, this phrase soon came to epitomize the sense of increased affluence and social progress that was prevalent in Britain during the 1950s and 1960s. Yet, despite the recognition that Britain had moved away from an era of rationing and scarcity, to a new age of choice and plenty, there was simultaneously a parallel feeling that the nation was in decline and being economically outstripped by its international competitors. Whilst the study of Britain's postwar history is a well-trodden path, and the paradox of absolute growth versus relative decline much debated, it is here approached in a fresh and rewarding way. Rather than highlighting economic and industrial 'decline', this volume emphasizes the tremendous impact of rising affluence and consumerism on British society. It explores various expressions of affluence: new consumer goods; shifting social and cultural values; changes in popular expectations of policy; shifting popular political behaviour; changing attitudes of politicians towards the electorate; and the representation of affluence in popular culture and advertising. By focusing on the widespread cultural consequences of increasing levels of consumerism, emphasizing growth over decline and recognizing the rising standards of living enjoyed by most Britons, a new and intriguing window is opened on the complexities of this 'golden age'. Contrasting growing consumer expectations and demands against the anxieties of politicians and economists, this book offers all students of the period a new perspective from which to view post-imperial Britain and to question many conventional historical assumptions.

Britain is at a cross-roads; from the economy, to the education system, to social mobility, Britain must learn the rules of the 21st century, or face a slide into mediocrity. Britannia Unchained travels around the world, exploring the nations that are triumphing in this new age, seeking lessons Britain must implement to carve out a bright future.

Having worked within the UK engineering industry for many years and chaired 15 companies, including stock market quoted, private equity backed, and university spin offs, Tom Brown offers a unique insight into the challenges facing engineering companies, as well as the impact this has on the economy, people's working lives, and society. Tragedy & Challenge will appeal to readers interested in economics and politics, business management, investing, and our changing society – including those who enjoyed Evan Davis's Made in Britain and Peter Marsh's The New Industrial Revolution. This book examines existing data on UK manufacturing in order to demonstrate how badly our engineering has fared compared with international competitors, especially Germany. The author also recounts his varied early experiences in the industry from night shift manager to Managing Director and the life-changing lessons he gained from working in a German-speaking company. Tragedy & Challenge analyses the causes of the decline in UK engineering, considering its poor leadership, original analysis of the detrimental effects of government economic policy, and the destructive influence of the City including an insider's uninhibited view of fund managers, analysts, and private equity. Tom Brown concludes that, while some decline was inevitable due to global factors, the example of Germany shows it did not need to be nearly so precipitate; some responsibility lies with management and unions, but ultimately poor governments, the City, and decaying social attitudes were to blame, and now Brexit makes the prognosis even more daunting.

How do statesmen become aware of unfavorable shifts in relative power, and how do they seek to respond to them? These are puzzles of considerable importance to theorists of international relations. As national decline has become an increasingly prominent theme in American political debate, these questions have also taken on an immediate, pressing significance. The Weary Titan is a penetrating study of a similar controversy in Britain at the turn of the twentieth century. Drawing on a wide variety of sources, Aaron Friedberg explains how England's rulers failed to understand and respond to the initial evidence of erosion in their country's industrial, financial, naval, and military power. The British example suggests that statesmen may be slow to recognize shifts in international position, in part because they rely heavily on simple but often distorting indicators of relative capabilities. In a new afterword, Friedberg examines current debates about whether America is in decline, arguing that American power will remain robust for some time to come. No empire has been larger or more diverse than the British Empire. At its apogee in the 1930s, 42 million Britons governed 500 million foreign subjects. Britannia ruled the waves and a quarter of the earth's surface was painted red on the map. Yet no empire (except the Russian) disappeared more swiftly. Within a generation this mighty structure collapsed, often amid bloodshed, leaving behind a scatter of sea-girt dependencies and a ghost of an empire, the Commonwealth, overshadowed by Imperial America. It left a contested legacy: at best a sporting spirit, a legal code and a near-universal language; at worst, failed states and internecine strife. Full of vivid particulars, brief lives, telling anecdotes, comic episodes, symbolic moments and illustrative vignettes, The Decline and Fall of the British Empire is popular history at its scholarly best.

Why did Rome abandon Britain in the early 5th century? According to Neil Faulkner, the centralized, military-bureaucratic state, governed by a class of super-rich landlords and apparatchiks, had siphoned wealth out of the province, with the result that the towns declined and the countryside was depressed. When the army withdrew to defend the

imperial heartlands, the remaining Romano-British elite succumbed to a combination of warlord power, barbarian attack, and popular revolt.

Essay from the year 2005 in the subject Politics - International Politics - Region: Western Europe, grade: 1, Copenhagen Business School, 9 entries in the bibliography, language: English, abstract: When Margaret Thatcher came to power in 1979, she and the Conservative party had to face economic and social decline. However, the Iron Lady was determined to cure "the sick man of Europe"; her medicine was to roll back the state – building up a "stakeholder culture". Today, Britain is one of the freest and healthiest economies in the world – most of its businesses and industries are private-owned, trade unions have lost most of their influence, and unemployment and inflation rates are low. Yet, one can ask to what extent Thatcherism has contributed to Britain's present prosperity. Critics argue that Thatcher's reign coincided with a general improvement in world economy and tax revenues from North Sea oil.

Essay from the year 2006 in the subject History Europe - Other Countries - European Postwar Period, grade: 1,7, University of Birmingham, language: English, abstract: On 15 October 1964 after 13 years in opposition, Labour was elected the leading party in Britain once again. Although the majority of seats was one of the smallest in British history, the first years of Harold Wilson's premiership showed some promising political developments and relative economic progress. However, hopes for a change in the nation's economical position were soon disappointed as the government appeared unable to expand its early success and rather deteriorated the economical position of Britain compared to its rivals. This essay examines the reasons for both the successes and the failures of Harold Wilson's policies. It therefore concentrates on the Labour government's economic and foreign policies and their development during Wilson's premiership. II. Successes of Harold Wilson's policies At the elections in 1964 the electorate, albeit only marginally, voted in favour of a Labour campaign promising "A New Britain" in which the "decline of the 13 wasted years" of Conservative policies could be reversed by concentrating on scientific and technological progress and modernising the machinery of the government and the economy. But more than the party's manifesto, its charismatic political leader secured the election victory for Labour. Coming from a lower middle class family and having already presented himself as a most successful leader of the opposition, the elected candidate Harold Wilson, at 48 the youngest Prime Minister of the century so far, raised high expectations. Indeed, Wilson's government had a tremendous start and impressed the country with its dynamism and wealth of ideas. With economic issues being the most urgent problem facing Britain Labour set up a National Economic Plan that, in the words of James Callaghan, Wilson's Chancellor of the Exchequer, should function as "

In this book the former head of Mrs Thatcher's policy unit looks at the state of the British Constitution at a crucial time in its history, arguing that recent years have seen an increased willingness to monitor itself on the part of the Establishment, but that more audacious reforms are needed to restore full confidence in Parliament, government and the legal system.

A new edition of the leading textbook on the economic history of Britain since industrialization. Combining the expertise of more than thirty leading historians and economists, Volume 2 tracks the development of the British economy from late nineteenth-century global dominance to its early twenty-first century position as a mid-sized player in an integrated European economy. Each chapter provides a clear guide to the major controversies in the field and students are shown how to connect historical evidence with economic theory and how to apply quantitative methods. The chapters re-examine issues of Britain's relative economic growth and decline over the 'long' twentieth century, setting the British experience within an international context, and benchmark its performance against that of its European and global competitors. Suggestions for further reading are also provided in each chapter, to help students engage thoroughly with the topics being discussed.

A new history which overturns the received wisdom that science displaced magic in Enlightenment Britain In early modern Britain, belief in prophecies, omens, ghosts, apparitions and fairies was commonplace. Among both educated and ordinary people the absolute existence of a spiritual world was taken for granted. Yet in the eighteenth century such certainties were swept away. Credit for this great change is usually given to science – and in particular to the scientists of the Royal Society. But is this justified? Michael Hunter argues that those pioneering the change in attitude were not scientists but freethinkers. While some scientists defended the reality of supernatural phenomena, these sceptical humanists drew on ancient authors to mount a critique both of orthodox religion and, by extension, of magic and other forms of superstition. Even if the religious heterodoxy of such men tarnished their reputation and postponed the general acceptance of anti-magical views, slowly change did come about. When it did, this owed less to the testing of magic than to the growth of confidence in a stable world in which magic no longer had a place.

The decline of British Industry in the late Victorian and early Edwardian period is the subject of major concern to economic and modern British historians. This book sets out the present state of the discussion and introduces new directions in which the debate about the British decline is now proceeding: Among other themes, the book examines: * the role of the service sector alongside manufacturing * the distinctiveness of the British regions * the state's role in the British decline including an analysis of its responsibility for the maintenance and modernization of infrastructure * the association of aristocratic values with entrepreneurial vitality * how British historians have discussed success and failure, with a critique of the literature of decline.

It is often alleged that late Victorian businessmen in Britain displayed little of the vigor of their fathers in competition with the new industrial powers of the late nineteenth century, Germany and the United States. This allegation has been the foundation for a great many interpretations of the end of British domination over the world's economic life and of the economic difficulties that Britain has faced subsequently. The British iron and steel industry is taken traditionally as the prime example of entrepreneurial decline. Mr. McCloskey shows, however, that businessmen in the industry performed on most counts as well as their German and American counterparts. The lack of evidence of entrepreneurial failure in the industry casts serious doubt on the importance of the entrepreneurial factor in Britain's relative decline. It suggests, indeed, that the supposed failure was a mere reflex of Britain's early attainment of economic maturity and the contemporaneous drive to maturity of Germany and the United States. McCloskey uses relatively uncomplicated economic tools to establish these points. The central tool is the measurement of total factor productivity in the iron and steel industry in Britain and abroad. It is supplemented by analyses of supply and demand (to remove the influence of slowly growing demand at home from the record of the British industry): of the profitability of adopting the basic open hearth process of steelmaking (to show that the slowness of Britain to adopt it-which has been the keystone of the case for entrepreneurial failure-was economically rational); and of the competitiveness of the industry's markets (to validate use of these simple tools). The book is based on a thorough study of the trade newspapers of the industry, its scientific journals, its statistical annuals, and the many reports of the British government and contemporary observers on its activities. It combines, therefore, the virtues of the "old" and the "new" economic history. And although the book is historical, its conclusions are relevant to any study of economic growth past or present, in particular to the study of the role of entrepreneurship. This book, a revision of Mr. McCloskey's Ph.D. dissertation, was awarded the David A. Wells Prize for 1970-71. The author is Associate Professor of Economics, The University of Chicago.

Sterling in Decline takes the devaluations of 1931, 1949 and 1967 as a metaphor for Britain's changing position in the world economy. It traces the decline of the pound sterling from the world's pre-eminent currency, together with the dollar's rise to prominence. It also challenges the conventional wisdom regarding the implications of events in foreign exchange markets, and of British foreign economic policy generally, for the macroeconomic performance of the British economy. This second edition features a new introduction that frames the analysis in light of subsequent contributions and brings the story up to

date. It draws out the implications of sterling's troubled 20th century history for the country's decision of whether to adopt the euro.

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