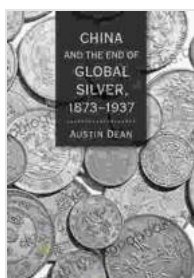


# China and the End of Global Silver, 1873-1937: Unraveling the Dynamics of Monetary Regimes

In the annals of economic history, the period from 1873 to 1937 stands as a pivotal era, marked by profound shifts in global monetary systems. At the heart of these transformations was the changing role of silver, a precious metal that had long served as a primary medium of exchange and store of value.



## China and the End of Global Silver, 1873–1937 (Cornell Studies in Money) by William Antholis

★★★★★ 5 out of 5

Language : English  
File size : 28951 KB  
Text-to-Speech : Enabled  
Screen Reader : Supported  
Enhanced typesetting : Enabled  
Word Wise : Enabled  
Print length : 264 pages



In his groundbreaking book, "China and the End of Global Silver, 1873-1937," renowned economic historian Toniolo Gianni delves into the intricate relationship between China and the global silver market, shedding light on its profound impact on monetary regimes worldwide.

## The Rise and Fall of Silver

During the 19th century, silver played a central role in global trade and finance. Its dominance was largely attributed to the vast silver reserves in Mexico and the Americas, which fueled a steady supply of the metal to international markets. However, the discovery of new silver deposits in the United States and Australia in the 1870s disrupted this established Free Download.

The sudden influx of silver led to a sharp decline in its value relative to gold. This phenomenon, known as the "Silver Crisis" of 1873, had far-reaching consequences for countries that maintained silver-based currencies.

### **China's Pivotal Role**

China, with its immense population and long-standing dependence on silver, played a pivotal role in the global silver market. The country's vast demand for silver, primarily driven by its use in jewelry and coinage, absorbed a significant portion of the world's silver supply.

As the value of silver plummeted, China faced increasing pressure to abandon its silver-based currency. However, the government resisted this change, fearing the economic and social upheaval it would entail.

### **Monetary Regimes in Flux**

The changing value of silver and China's pivotal role in the global silver market had a profound impact on monetary regimes around the world. Countries that had maintained silver-based currencies, such as India, Mexico, and China, faced the difficult decision of whether to devalue their currencies or adopt a gold standard.

The book meticulously examines the complex interplay between monetary policy, international trade, and geopolitical factors in shaping the decisions made by governments during this period.

## **The Collapse of the Silver Standard**

The global silver market reached a tipping point in the early 20th century. In 1931, the United States abandoned the gold standard, a move that sent shockwaves through the international monetary system.

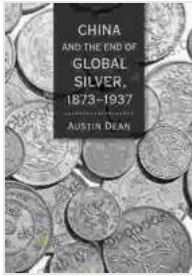
Other countries, including China, were forced to follow suit, leading to the collapse of the global silver standard. This event marked a fundamental shift in the world's monetary landscape, paving the way for the dominance of gold and, later, fiat currencies.

## **A Comprehensive Analysis**

"China and the End of Global Silver, 1873-1937" is a comprehensive and meticulously researched analysis of this pivotal era in economic history. Drawing on a wealth of archival sources, Gianni Toniolo unravels the intricate dynamics of the global silver market and its profound impact on monetary regimes worldwide.

The book is essential reading for scholars, students, and anyone interested in the history of money, international trade, and economic development. Its insights offer valuable lessons for understanding the complexities of global financial systems and the challenges faced by policymakers in an ever-changing economic landscape.

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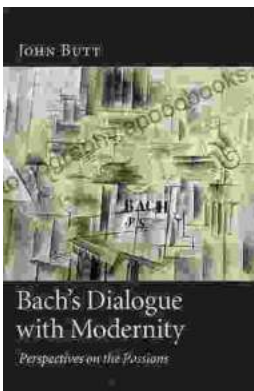
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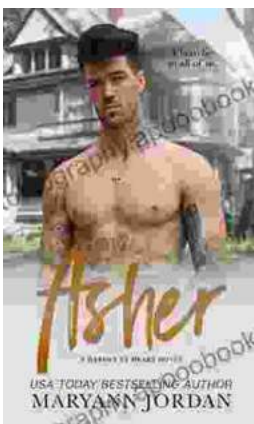
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