

Summary

After going through this chapter, the students will be able to understand the various events which led to the creation of the Brettonwood's system. Further, the students will also be able to know as to how the two world wars impacted the economic relations between the countries. Moreover, the students will also be able to understand the working of this system. We also cover as to how the exchange rates are determined under this system. Lastly, we will also cover the various problems which led to the downfall of this system.