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UNIVERSITY OF LONDON

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BSc degrees and Diplomas for Graduates in Economics, Management, Finance and the Social Sciences, the Diploma in Economics and Access Route for Students in the External Programme

Economic History in the 20th Century

Monday, 15 May 2006 : 10.00am to 1.00pm

Candidates should answer **FOUR** of the following **TWELVE** questions: **ONE** from Section A, **ONE** from Section B and **TWO** further questions from either section. All questions carry equal marks.

PLEASE TURN OVER

SECTION A

Answer **one** question from this section and **not more** than a further **two** questions. (You are reminded that four questions in total are to be attempted with at least one from Section B.)

1. What were the main causes of the heavy emigration from Europe in the period from 1870 to 1913?
2. What were the main benefits that the major economies derived from their membership of the international gold standard before 1914?
3. Why was mass production in manufacturing industry introduced in the USA before it was in Britain?
4. What were the main effects on the international economy of the replacement of Britain by the United States as the major international creditor after the First World War?
5. Why did agricultural output in the United States grow so rapidly in the late 19th and early 20th centuries?
6. Why was the British depression of the early 1930s much less severe than in most other economies and what were the implications for economic policy in the recovery?

SECTION B

Answer **one** question from this section and **not more** than a further **two** questions. (You are reminded that four questions in total are to be attempted with at least one from Section A.)

7. How important were economic factors in determining the outcome of the Second World War? Answer with reference to any belligerent country or countries.
8. Why were the main international economic policies of the western European governments after the Second World War different from those which were agreed at Bretton Woods in 1944?
9. To what extent was the slow-down in western European growth in the early 1970s inevitable?
10. How far has the growth of imports of manufactures into the developed economies in recent years caused problems for those economies?
11. How far did the so-called 'supply-side' economic policies of the 1980s affect the long-run performance of the British and US economies?
12. Why have some less developed countries benefited from the liberalization of goods and capital markets in the last fifty years so much more than others?