

The Dollar and National Security

The Monetary Component of Hard Power

Paul R. Viotti

Stanford Security Studies

An Imprint of Stanford University Press

Stanford, California

CONTENTS

Acknowledgments, xi *Preface, xiii*

Introduction: Money and Security 1

PART ONE. THE EUROPEAN CENTER: STERLING,
THE DOLLAR, AND SECURITY BEFORE WORLD WAR II

- 1 Money, Empire, and Prewar Security 29
- 2 Wartime Security and Monetary Exchange in the Great War 45
- 3 Restoring Sterling, Commerce, and Security after World War I 55

PART TWO. THE UNITED STATES MOVES TO THE CENTER:
DOLLAR PRIMACY AND AMERICAN NATIONAL SECURITY

- 4 Money and Cooperative Security, the Interwar Years, and
World War II 75
 - 5 Cold War and the Bretton Woods Years 93
 - 6 Sustaining Dollar Primacy—From Bretton Woods to
Managed Flexibility 113
 - 7 The Dollar, the Euro, and Cooperative Security 132
- Conclusion: Money and Cooperative Security 153

Notes, 165 *Bibliography, 189* *Index, 207*