



The Summit: Bretton Woods, 1944: J. M. Keynes and the Reshaping of the Global Economy

By Ed Conway

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A brilliant narrative history of the most colorful and important economic summit in history?held during the height of World War II.

The idea of world leaders gathering in the midst of economic crisis has become all too familiar. But the meeting at Bretton Woods in 1944 was different. It was the only time countries from around the world have agreed to overhaul the structure of the international monetary system. Against all odds, they were successful. The system they set up presided over the longest, strongest and most stable period of growth the world economy has ever seen. Its demise some decades later was at least partly responsible for the periodic economic crises that culminated in the financial collapse of the 2000s.

But what everyone has always assumed to be a dry economic conference was in fact replete with drama. The delegates spent half the time at each other's throats and the other half drinking in the hotel bar. The Russians nearly capsized the entire project. The French threatened to walk out, repeatedly. All the while war in Europe raged on.

At the very heart of the conference was the love-hate relationship between the Briton John Maynard Keynes, the greatest economist of his day, who suffered a heart attack at the conference itself and who was a true worldwide celebrity - and his American counterpart Harry Dexter White (later revealed to be passing information secretly to Russian spies). Both were intent on creating an economic settlement which would put right the wrongs of Versailles. Both were working to prevent another world war. But they were also working to defend their countries' national interests.

Drawing on a wealth of unpublished accounts, diaries and oral histories, this brilliant book describes the conference in stunning color and clarity. Bringing to life the characters, events and economics and written with exceptional verve and narrative pace, this is an extraordinary debut from a talented new historian. 16

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Editorial Review

Review

“Bretton Woods was a response to a problem that bedeviled international markets in the 1930s and bedevils them today. It was a marked success. Conway uses a wide range of archives, including recently available Soviet files. A sweeping account.” (The New York Times Review of Books)

“In his gripping account of an exhausting three weeks in 1944, during which the IMF and the World Bank came into being, Ed Conway tells how the participants set out to rid the global economy of the types of dangerous imbalances that lie at the root of the eurozone’s current predicament.” (The Financial Times)

“With no false modesty, Conway calls [Bretton Woods] ‘a gripping tale,’ and he is right on target. A lively writer, he keeps the reader fully engaged from start to finish: everything you could wish for about Bretton Woods and its aftermath. Mr. Conway is as sound in his judgments as his scope is wide and his analyses probing.” (The Washington Times)

“A gripping story for both general readers and scholars interested in World War II, the Cold War, and domestic and international political economy. The author knows how to write for those who are less informed about economics while telling the history of the turbulent conference through its leading characters and updating its legacy today. An essential purchase on this topic.” (Library Journal (starred review))

“Brimming with the sort of vivid details that make the past come alive, *The Summit* is both an impressive work of scholarship and an absolute delight to read.” (Liaquat Ahamed, author of *Lords of Finance*)

“Bretton Woods was a response to a problem that bedeviled international markets in the 1930s and bedevils them today. It was a marked success. Conway uses a wide range of archives, including recently available Soviet files. A sweeping account.” (The New York Review of Books)

“An entertaining and insightful history. Readers will love how Conway skillfully brings to life the goings-on in what the British snobbily called ‘the monstrous monkey house’ of Bretton Woods.” (The New York Times Book Review)

“Stellar. *The Summit* manages to be a near-perfect blend of complexity and readability. Using an unprecedented number and variety of primary sources (many of which have never been mined before, making this quite the best book on the subject), Conway tells a tangled story of personalities and policy minutiae at a conference whose seismic after-effects are still being felt today, and Conway is every bit as masterful in detailing those after-effects as he is at telling the main story.” (Open Letters Monthly)

“A lively history. Conway’s entertaining narrative gives a lucid, engaging rundown of underlying economic issues.” (Publishers Weekly)

“Excellent. Conway superbly describes the political rivalries. Entertaining and informative, Conway’s book mixes high partying with big thinking about serious matters.” (BBC History Magazine)

“A compelling portrait of the event, which took place on the international stage of big-power geopolitics and was driven by long-range changes in monetary relations. The scope of the subject matter is impressive, and

the execution is outstanding.” (Kirkus (starred review))

“As a financial journalist, Conway is drawn to the human dimension of the saga. He devotes as much attention to the ambience of the decaying Mount Washington Hotel and highlights the personalities of the negotiators as much as the national interests they represented. While there are countless stories of heroism on the battlefields in France, Conway brings us the story of a different sort of heroism that was brought out in the halls of the Mount Washington Hotel in rural New Hampshire.” (The Daily Beast)

“*The Summit* will hold the attention of a wide audience. Conway presents a balanced array of economic issues and human interest stories. This is a complicated story, but Ed Conway tells it well.” (Dallas Morning News)

“Brilliantly researched, and hugely entertaining, this is an essential book about one of the most important economic events of the twentieth century.” (Keith Lowe, author of *Savage Continent*)

About the Author

Ed Conway is the economics editor of Sky News. Previously he was the economics editor of the Daily Telegraph and the Sunday Telegraph. His appointment to this role, when only twenty-five, made him the youngest ever economics editor of a British national newspaper. He lives in London.

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