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Recession Adjustment Learn How To Maintain Your Finance During Recession

Bola Sokunbi



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In the late 1800s world migration and communication technology facilitated unprecedented growth in international trade and investment. At the onset of World War I trade contracted as foreign exchange markets became paralyzed by money market illiquidity. Countries sought to defend against external shocks with protectionist policies and trade virtually halted by 1933, worsening the effects of the global Great Depression until a series of reciprocal trade agreements slowly reduced tariffs worldwide. Efforts to revamp the international monetary system after World War II improved exchange rate stability, fostering record growth in global finance.

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