



# **The Foreign Exchange Market of London: Development Since 1900 (Routledge Explorations in Economic History)**

*John Atkin*

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Foreign Exchange is big business in the City of London. At the last official count, turnover on the London foreign exchange market averaged a staggering \$504 billion a day. No other financial centre in the world even comes close to matching this total. Thirty one per cent of global foreign exchange activity takes place in the United Kingdom, compared with only sixteen per cent in the United States and nine per cent in Japan.

However, this has not always been so. A hundred years ago, the London foreign exchange market played second fiddle to more important centres in New York, Paris and Berlin. This book charts the inexorable rise of foreign exchange in London over the past century and is the first full-length study of this amazing transformation.

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