



# **Money and Security: Troops, Monetary Policy, and West Germany's Relations with the United States and Britain, 1950-1971 (Publications of the German Historical Institute)**

*Hubert Zimmermann*

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This study links two fundamental political structures of the Cold War era, the transatlantic security system and the international monetary system. Central to this issue is a problem that soured relations among the Federal Republic and its major allies from the 1950s to the 1970s: Who was to bear the enormous cost of British and American troops in Germany? Both Washington and London identified this cost as a major reason for the decline of the pound and the dollar, whereas Germany reluctantly paid and traded "Money for Security", a fundamental pattern of its postwar foreign policy.

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