

The gold mentality uprising essays example

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The gold standard is a fundamental concept of the great depression period. It is a moment for excellence in the definition of various economic elements. This period had many issues that required extensive measures and ability. There were massive economic pressures at the time that required exclusive sensitivity and concern. It was an outstanding moment to define the most reliable technique to deal with the economic problems. As a result, the gold standard was developed. This was a major move to ensure that the global economy was to find an exclusively significant or useful method to define change without causing more trouble.

The gold standard brings out use of gold in resolving major economic problems. There were massive opportunities by which gold was used. It was an outstanding move to come up with a valuable element that would absorb the economic pressure that around the global economy. The continuous use of the standards was exclusively significant in causing the gold mentality among individuals. The force of the standard cannot be ignored in the execution of any rule or principle useful in defining excellence (Eichengreen and Peter 184).

Gold is a measure of value, and it is one of the most valuable metals. Therefore, it is significant how the value of the metal can be attached to another object. This is an affirmation of the gold mentality. It would be wise to understand that prices of an object are extremely essential in defining value of an object. During the great depression period, setting prices for different goods was a challenge. Therefore, the standard was required. Following the sensitivity of the gold standard at the time, this was the most outstanding standard to use (Eichengreen and Peter 187). This is because of the gold mentality that people had developed at the time.

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At the time, there was exclusive inflation in the global economy. Many countries were not in a position to trade accordingly. At this time, prices of various products had become exaggerated while the currencies of the different countries changed, and they remained in poor economic relations. Gold had become exclusively famous during this time, and exclusive concern was required. It had gotten into the minds of economists and leaders of the world, and exclusive decision was to be made on how the gold standards could have been employed (Eichengreen and Peter 187). This is an indication of the gold mentality. It is further explanation of the continuity of the fame of the gold standard.

In addition, the authors come up with a critical economic element known as labor as an element that executed extensive concern to the growth of the economy. The reward for labor is a salary or wages. Wages and salaries are major measures of value of the labor that one provides to the employee. At a period, when economic forces have oppressed use of currencies many employees and institutions would prefer a measure of value that was exhaustively attractive and significant in defining the needed change. According to the authors, this was exclusive opportunity to practice the significance of the gold standard. As a result, the gold mentality has continuously become famous among economists as the most outstanding and reliable economic strategy to deal with issues (Eichengreen and Peter 197). Therefore, the mentality remains extensively significant now.

During the great depression period, there were forces that attracted extensive wars around the world. At the time, there were exclusive concerns on the economic status. People were in fear on the most significant and reliable currency to use in trade. They mainly preferred a method that would

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mutually significant. However, it was not easy to find a currency that would be stable at the time. Through this, the authors find fundamental significance of the gold standard. At this time, it had sunk into the mind of the people that gold was a paramount element for this purpose (Eichengreen and Temin 1994). This results to the affirmation of the influence of the gold mentality during the great depression period.

Gold standard was a useful tool during the great depression period. There were massive concerns on the directions that the economy was taking. The standard became famous to deal with various issues that had come up in the period. People were exclusively keen on the application of the standards. It was used to deal with different issues that came up at the time. The continuous use of the standards resulted from the previous successful use of the method. As a result, the authors have managed to come up with proper explanation of the gold mentality during the period.

WorkCited

Eichengreen, Barry, and Peter Temin. " The Gold Standard and the Great Depression." Contemporary European History 9. 2 (2000): 183-207. Print.