

Best economic progress since wwii

[History](#)



Best Economic Progress since WWII Best economic progress since WWII took place in Germany. However, Germany underwent through several years of economic challenge after the Second World War. Most of their homes and properties were immensely destroyed. Most notably, the highest population in Germany lacked food to sustain their lives. Consequently, after the Second World War, most political and economic leaders put all efforts to restore the negatively impacted economy. Its per capita disposable income immensely grew to \$ 10, 837 in 1979 from \$1, 186 in 1960 (William 56). It continually contributed to export surpluses. However, its economic growth did not translate into military might since its international status was regulated by treaty powers. Indeed, Germany's economy has successfully grown since the World War II.

Germany did not act as decisive leader, but projected itself as a good team player, in the international affairs. The increased levels of Germany economy after the World War II, was caused by elimination of price controls, reduction of marginal tax rates, and currency reforms, between 1948 and 1949 (William 48). Before the year 1948, Germany was controlled by rationing and price controls. Price controls and rationing, which existed before 1948, were meant to buy raw materials at artificially low price. Most Germans lacked enough food due to price control on food. Currency reform, in Germany, was pioneered by Ludwig Erhard. He was determined to shape a successful economy in Germany. The currency reform led to the abolition of Reichsmark. As a result, a new currency-deutsche mark- was introduced. The currency reform was installed on 20 June 1948. Most Nazi and occupation regulations and rules were abolished to usher in a new economy; currency reform aimed at the provision of valuable store, and accepted legal tender. It <https://assignbuster.com/best-economic-progress-since-wwii/>

also laid a foundation for West German State and economy (William 78).

The economy of German has immensely grown, thanks to the currency reforms and elimination of price controls. Its growth, after the Second World War, was better than that of Britain and France.

Work Cited

William, Duiker. Contemporary World History. (5 ed). Boston: Suzanne Jeans, 2010. Print.