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The Results of the 1971 Reform of *Escudo* Monetary Zone Union. The Angolan and Mozambican Divergence

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The Portuguese Escudo Monetary.

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in the Lisbon stock market. The more payments were settled, the more transfers were demanded. Parallel markets also spread, benefiting from a “collective psychosis” demand for transfers. The first oil shock brought new constraints in the autumn of 1973, and a military revolution sought to put an end to the Portuguese political regime on 16 March 1974, but failed. A successful one took place on 25 April.

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