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US Power and the International Bond Market: Financial Flows and the Construction of Risk Value

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**American Empire and the Political
Economy of Global Finance**

Scott Aquanno


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Abstract

The disciplinary rigidities that continue to separate the study of politics from the study of economics still stand in the way of a deeper understanding of the matrices and operation of post-Second World War global power. The crucial role of global bond markets in particular cannot be meaningfully understood without taking into account both power and product formation in financial markets.¹ This

chapter attempts to pull disparate disciplinary threads together and comment on the dynamics of contemporary imperialism by tracing the post-Second World War history of the international bond market.

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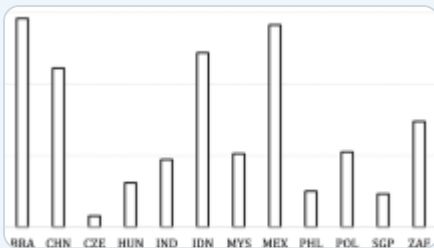
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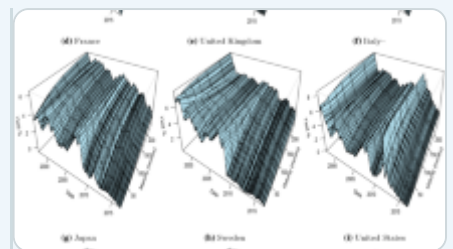
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