Lecture Note

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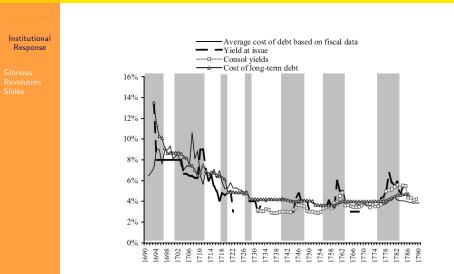
Barry W. Ickes

The Pennsylvania State University

Fall 2008

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Cost of Debt Britain, 1690-1790



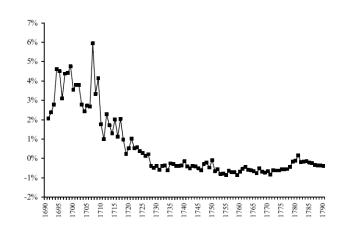
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Interest Differential Britain versus Province of Holland



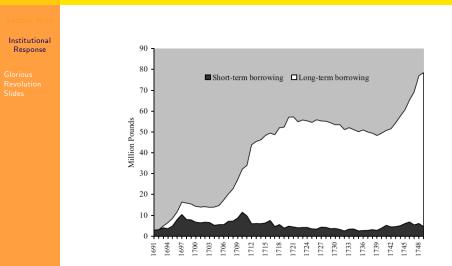
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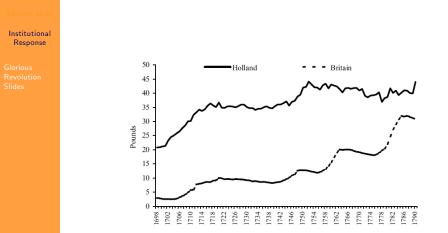
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Composition of British Government Debt



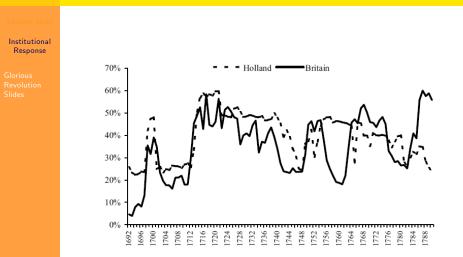
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Government Debt per-capita Britain vs Holland, 1698-1790



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Debt Service to Expenditures



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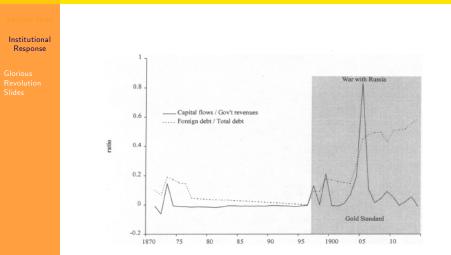
Interest Rate Differentials in Japan

Japanese Govt Bonds versus British Consols

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Japanese Foreign Borrowing



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