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Reinhart, Carmen, and Kenneth Rogoff. 2011. "The Forgotten History of Domestic Debt." *Economic Journal* 121 (552): 319-350.

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EconPapers: The Forgotten History of Domestic Debt Causes. Watts is a neighborhood in Los Angeles county that during the 1960s housed a heavily impoverished predominantly black population. Between 1940 and 1965 Los Angeles County ' s black population had grown from 75,000 to 650,000, much of these new residents moving into the Watts community.

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