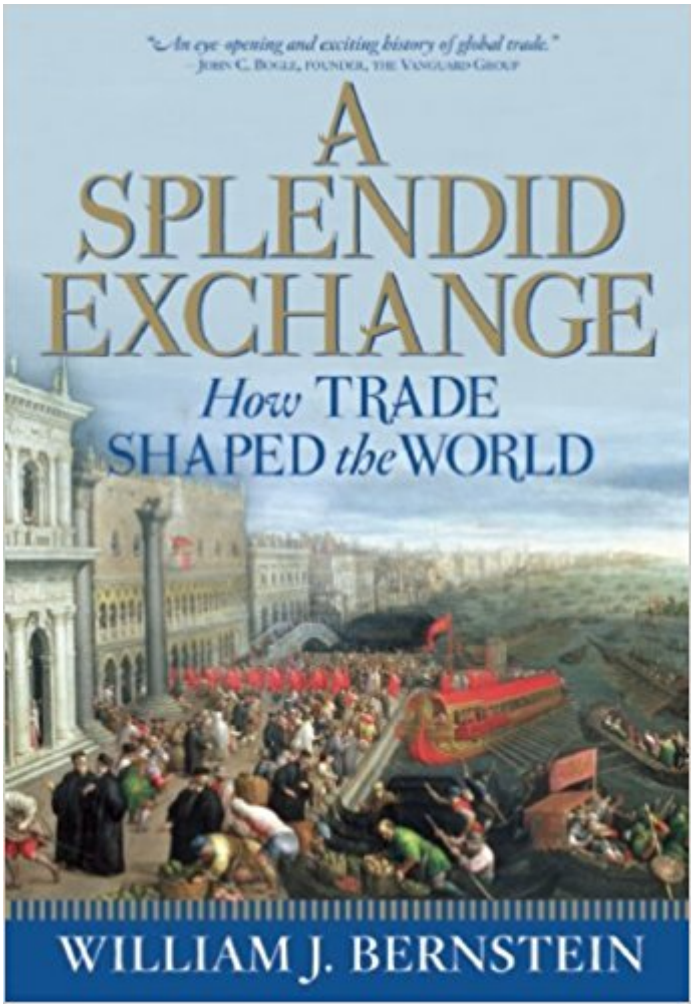
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A Splendid Exchange: How Trade Shaped The World



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Synopsis

Acclaimed by readers and critics around the globe, A Splendid Exchange is a sweeping narrative history of world trade—from Mesopotamia in 3000 B.C. to the firestorm over globalization today—that brilliantly explores tradeÃ¢â ¬â„¢s colorful and contentious past and provides new insights into its future.

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Customer Reviews

"[An] entertaining and greatly enlightening book . . . Bernstein is a fine writer and knows how to tell a great story well. . . . A Splendid Exchange is a splendid book." —The New York Times“Superb . . . [A] significant contribution . . . The chronological range of BernsteinÃ¢â ¬â„¢s book is staggering. . . . A Splendid Exchange is a work of which Adam Smith and Max Weber would have approved…. What really marks Bernstein out is his talent in understanding, and then explaining, international commercial linkages.Ã¢â ¬Â• —Paul Kennedy, Foreign Affairs“Sparkling…Fascinating…One freewheeling historical passage follows another…A Splendid Exchange is saved from any possible tedium by its feast of contrarian conclusions, its broad historical sweep, and, especially, its vivid characters.Ã¢â ¬Â• –Businessweek“Highly entertaining…In an era when trade is defined by interminable World Trade Organization talks and offers nothing more romantic than slab-sided container ships ploughing between nondescript ports, William BernsteinÃ¢â ¬â„¢s book is like a trip to the movies to watch Johnny Depp swinging through the rigging.Ã¢â ¬Â• –Hugh Carnegy,

Financial Times“Rollicking…Mr. Bernstein whisks his reader on a tumultuous journey….A Splendid Exchange is a timely and readable reminder that the desire to trade is not only one of the oldest human instincts but also the cause of many of the most important developments in our shared history….For anyone wanting a painless primer in the ideas of Adam Smith, David Ricardo, or more recent economists, such as Paul Samuelson, this is the place to find it.Ã¢â ¬Â• –The Economist“A Splendid Exchange is filled with adroit observations on the evolution of trade from the ancient world to today. Bernstein draws upon a vast historical context to show how tradeÃ¢â ¬â„¢s development is part of societyÃ¢â ¬â„¢s natural progression toward prosperity, and he makes a convincing case that trade and trade policy have been the catalyst for the development of ambitious nations. He correctly asserts that we must be aware of how it has shaped the past because it will continue to have a pivotal role—for better and for worse—as we move into the future. Politicians take heed!Ã¢â ¬Â• —Arthur Laffer, founder and chairman, Laffer Associates“A Splendid Exchange is really much more than a history of trade. In William BernsteinÃ¢â ¬â„¢s deft treatment, it becomes pretty much a history of the world. The age-old urge to profit by buying low and selling high led to empires, wars, trade restrictions, and—more recently—violent protests against economic and financial globalization. BernsteinÃ¢â ¬â„¢s vast knowledge of tradeÃ¢â ¬â„¢s past is great preparation for dealing effectively with todayÃ¢â ¬â„¢s controversies about its future.Ã¢â ¬Â• —Richard Sylla, Henry Kaufman Professor of the History of Financial Institutions and Markets, and Professor of Economics, NYUÃ¢â ¬â„¢s Stern School of Business“In A Splendid Exchange, Bill Bernstein has further burnished his credentials as both an economic historian and a felicitous writer. He has given us an eye-opening, brilliantly researched, anecdote-laced, and exciting-to-read history of global trade. Readers of this compelling saga will be intellectually rewarded, enticed, and amused—and more sensitively attuned to the challenges of today’s version of the globalization that has driven so much of civilization’s economic growth and social progress.Ã¢â ¬Â• —John C. Bogle, founder, the Vanguard Group“Bernstein illuminates modern debates in a sweeping history of international trade, weaving skillfully between rollicking adventures and scholarship. His history of trade from the ancients to the present is a story of our irrepressible urge to exchange goods, which in turn fostered exchanges of art, science, and ideas. The story of trade is the story of humankind; all in all, a happy story indeed.Ã¢â ¬Â• —Pietra Rivoli, author of The Travels of a T-Shirt in the Global Economy“Think contentious debate over globalization is something new? Think again. With a staggering understanding of the role of trade in history and a storytellerÃ¢â ¬â„¢s touch for illuminating its human impact, William Bernstein takes us back to

days of ‘ghost shipsÃ¢â ¬â„¢ and perilous land journeys to explain how age-old debates over tradeÃ¢â ¬â„¢s winners and losers shape todayÃ¢â ¬â„¢s bitter divisions over free trade and protectionism. Along the way, Bernstein uncovers the roots of Sino-American trade tensions and explains how century-old backlashes over free trade continue to reverberate as the worldÃ¢â ¬â„¢s nations become ever more connected to each other through commerce. Bernstein has given us a masterÃ¢â ¬â„¢s insights into the past to help us understand an issue of deep divisions in the present age.Ã¢â ¬Â• —Sara Bongiorni, author of A Year without “Made in ChinaÃ¢â ¬Â•: One FamilyÃ¢â ¬â„¢s True Life Adventure in the Global Economy“BernsteinÃ¢â ¬â„¢s powerful book demonstrates that trade is a fascinating, pervasive, and often dominant factor in human history. But Bernstein also provides us with memorable stories about nations around the world and through the centuries. Economics, sociology, military strategy, and even health care are here, as well as a striking group of vivid personalities. The book is not just essential reading; it is fun all the way.Ã¢â ¬Â• —Peter L. Bernstein (no relation), author of Against the Gods and Wedding of the Waters “Bill Bernstein is a funny, lively storyteller who engages us with rich stories that tell how international trade and economic history have evolved together from the Stone Age on. This book is a wonderful way to learn history, geography and economics. As I read it, I felt like a kid reading about Uncle ScroogeÃ¢â ¬â„¢s adventures among old civilizations in strange lands, all the while harvesting ideas for my classes.Ã¢â ¬Â• —Ed Tower, Professor of Economics, Duke University“Financial theorist and historian Bernstein is equally at home plumbing the romantic dawn of trade or untwisting the mind-wracking complexity of modern international commerce. . . . An excellent exposition of key factors in a perennial economic conundrum.—Kirkus Reviews (starred review)

"A Splendid Exchange is really much more than a history of trade. In William Bernstein’s deft treatment, it becomes pretty much a history of the world. The age-old urge to profit by buying low and selling high led to empires, wars, trade restrictions, and--more recently--violent protests against economic and financial globalization. Bernstein’s vast knowledge of trade’s past is great preparation for dealing effectively with today’s controversies about its future." --Richard Sylla, Henry Kaufman Professor of the History of Financial Institutions and Markets, and Professor of Economics, NYU Stern School of Business "In A Splendid Exchange, Bill Bernstein has further burnished his credentials as both an economic historian and a felicitous writer. He has given us an eye-opening, brilliantly researched, anecdote-laced, and exciting-to-read history of global trade. Readers of this

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This is a wonderfully entertaining and informative story of trade and its effects on culture, religion, politics, technology, and history. This is the way history should be taught in school!The book provides fascinating insight into the history of trading and its interplay with technology, history, religion, and culture. For nearly 2000 years, this meant the spice trade and silk trade. For spices this started with frankincense along the Arabian coast to Europe, then spices of India, then spices from the Spice Islands. For silk/tea trade was along the overland spice route or by sea via the same route as spices. From the worldwide spice trade, grew trade with the New World in new commodities and ultimately via new modes of transportation.The later chapters take a closer look at balances in trade, how technology changes affect working groups, and the resulting effects on trade protection.One of the best non-fiction books I have read in the past few years!

Bernstein is one of my favorite economic history authors. If you ever wondered how we got to now in terms of trade, both technologically and politically, this book sheds a lot of light on the journey. For those who are rabid free-traders and those who are more protectionist, he uses examples from history to illustrate what happens when the pendulum swings too fast and/or too far in either direction. Whatever your position on trade is right now, you'll have more to think about after reading A Splendid Exchange.

From the silk road, ships with sails, the opium trade, Hoovers's policies, and finally the WTO protests of 1999, this marvelous book covers both the history and effects of trade.Technical, yet approachable and enough anecdotes to keep the reader interested, this book is highly recommended!

A readable global history from a different point of view. I really didn't know how much trade there was in the early days of civilization -- dating back to the bronze age. Nor that ancient cities depended upon shipping for an adequate food supply. Or how similar the free trade issues that we face today are to those faced a few hundred years ago.

This book is filled with tons of very interesting information about the world of trade right from the pre Christian Era to the twentieth century. This book is very long and goes on and on but being such an interesting read I was thankful for that. A lot of personal observations and descriptions by many prominent men down the centuries are set forth. This is the world of the opium trade, fast clippers,

explorers the East INDIA company, adventurers, sailors etc etc....

Topical, informative and easily understood. It gives one a clear view of how trade got us here. Read this book

Anyone interested in either history, economics, adventure, or politics will enjoy this great book. Sweeping in scope and time, and detailed to just the right level, the personal stories and anecdotes mixed with research insights make the history of world trade entertaining and delightful.

The book gets too political, and in the process seems to contradict its point occasionally. How can you say trade shaped the world when it was only 9% of GDP during the Great Depression? The book implies that it wasn't slavery yet high tariff policies that started the civil war, which is ridiculous. Though overall a good book with plenty of information.

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