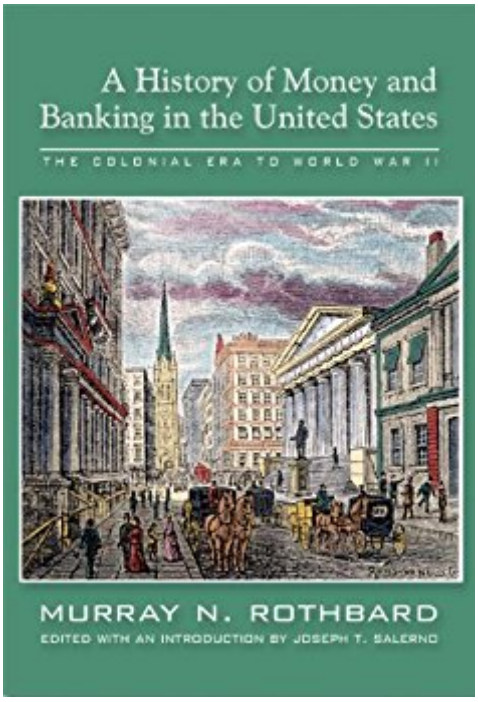
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History Of Money And Banking In The United States: The Colonial Era To World War II



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Synopsis

The master teacher of American economic history covers money and banking in the whole of American history to show that the meltdown of our times is hardly the first. And guess what caused them in the past? Paper money, loose credit, reckless lending standards, government profligacy, and central banking.When will we learn? When people understand the cause and effect in the history of these repeating calamities.In a complete revision of the standard account, Rothbard traces inflations, banking panics, and money meltdowns from the colonial period through the mid-20th century to show how government's systematic war on sound money is the hidden force behind nearly all major economic calamities in American history. Never has the story of money and banking been told with such rhetorical power and theoretical vigor.Here is how this book came to be. Rothbard died in 1995, leaving many people to wish that he had written a historical treatise on this topic. But then the archives assisted: Rothbard had in fact left several large manuscripts dedicated to American banking history.In the course of his career, meanwhile, he had published other pieces along the same lines, but they appeared in venues not readily accessible. Given the desperate need for a single volume that covers the topic, the Mises Institute put together this thrilling book. So seamless is the style and argument, and so comprehensive is the coverage, that it might as well have been composed originally as a single volume.The end result is Rothbard's (and the Austrian School's) answer to Friedman and Schwartz.

Book Information

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Customer Reviews

This excellent history provides the real story of what money is and what banking systems do with it. Refutes the claims of the 'chartalists' who promote Modern Money Theory. Good to read along with von Mises- The Theory of Money and Credit - Charles Calomiris - Fragile by Design - Felix martin - Money - and Geoffrey Ingham - The Nature of Money - and George Selgin - Money Free and Unfree Good addition to the larger library of Murray Rothbard titles - But one would like more on the history of the 18th and 19th centuries - even so the account of the 20th century is excellent.

What an eye-opening book! The particular strenth of this volume as opposed to others is Rothbard's insight as into the role of academic societies and scholars in the forming of the Fed in the 20th century - though that doesn't occupy the bulk, of course. The narrative is lucid and clear, as with most of Rothbard's works, and has an excellent history of central banking in the 1800s, and shows the peril of fractional reserve banking on the American economy for over a century prior to the Fed (1913).

Although this is a technically written book, the narrative it produces reads as well as any thriller, proving again that fact is far more interesting than fiction. As many times as I have told my children about "how much more that thing costs than when I was a kid", I can now replace that saying with "how much less my money is worth than when I was a kid." The missing lynchpin in my wide study of American History was here within this book: that moneyed interests has always aligned themselves with government, and the two have conspired to "rob" the common citizen through monetary inflation and devaluation of the currency. You can pick any period of American history, and overlay the currency / credit / monetary factors over our current time, and not be able to tell the difference. More than any book I have read, this explains the current loss of personal liberty in our country.

Excellent content and important history - I'm glad I read it! The material was a bit redundant in

places since there appears to be an element of patching together different Rothbard writings.

Not a Murray fan but this book is great.

History of money is the history of our civilization. And history written by anyone else but an economist is as informative as yellow press article. This is one of the GOOD books on history. The author uses more names of historic characters that I cared to read or remember, and the post 1935 part needs more work, but I've learned a lot from this book

Many citizens wonder how the U.S. could go from an economic powerhouse to frightfully in debt in such a short period of time. This work examines how our founders steered us away from centralized banking and slavery that comes with an overburdening of debt. If we had remained on the founder's course we would not be jeopardizing our freedoms and liberties to the bonds of debt held by the banking elite. Unfortunately, we have fallen into the trap of the central bankers who continue to attain power at the expense of the average citizen. Woe to our children and grandchildren.

Love this book, it was a great introduction to money history. Recommend for your kid interested in math or economics.

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