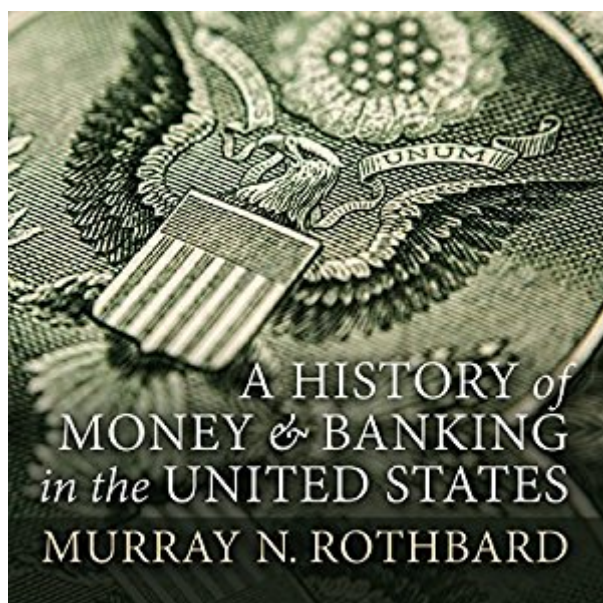


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A History Of Money And Banking In The United States: The Colonial Era To World War II



Synopsis

In what is sure to become 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. You will treasure this volume. From the introduction by Joseph Salerno: "Rothbard employs the Misesian approach to economic history consistently and dazzlingly throughout the volume to unravel the causes and consequences of events and institutions ranging over the course of US monetary history, from the colonial times through the New Deal era. One of the important benefits of Rothbard's unique approach is that it naturally leads to an account of the development of the US monetary system in terms of a compelling narrative linking human motives and plans that oftentimes are hidden and devious, leading to outcomes that sometimes are tragic. And one will learn much more about monetary history from reading this exciting story than from poring over reams of statistical analysis. Although its five parts were written separately, this volume presents a relatively integrated narrative, with very little overlap, that sweeps across 300 years of US monetary history."

Book Information

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Customer Reviews

In this latest release of Murray Rothbard's epic volume detailing the history and economics of the United States; Mises Institute (2005) has again made available his writings that spans the time-frame from Colonial times up to the beginnings of World War II. It is an intriguing

documentation of the intermixture of politics and economics that have, and continue to, shaped this Nation's history; and, by extension the state of commerce throughout the World. It must be noted that this 509-page tome is not suggested for a novice reader that does not have any more than a rudimentary knowledge of economics. For those embarking on a study of economic history, Rothbard's early work, "What Has the Government Done to Our Money" might prove to be a more suitable introductory vehicle. With that disclaimer in mind, those readers with an interest in how politics and economics intertwine this volume is indeed illuminating. And, of course, (as history tells us over and over again) politics, diplomacy, and warfare are almost always, and inevitably, shaped by economics. With alacrity, Rothbard weaves a tale of intrigue and exposes the often overlooked players that sought to impose their opposing economic and political viewpoints. These include those early Americans who espoused a strong Federal government and favored a Central Banking system as to those who favored "free banking". Also included are the various political opponents who fed the turmoil surrounding bimetallism who, in turn, vigorously debated and fanned the flames of gold versus silver parity rates. Moving on to an America with Imperialistic notions, the Spanish-American War provided an opportunity to impose American economic principles on the previously Spanish occupied countries that America now found in its orb.

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