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Youssef Cassis



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When Washington Shut Down Wall Street William L. Silber, 2007 Publisher description **When Washington Shut Down Wall Street** William L. Silber, 2024-11-01 When Washington Shut Down Wall Street unfolds like a mystery story It traces Treasury Secretary William Gibbs McAdoo's triumph over a monetary crisis at the outbreak of World War I that threatened the United States with financial disaster The biggest gold outflow in a generation imperiled America's ability to repay its debts abroad Fear that the United States would abandon the gold standard sent the dollar plummeting on world markets Without a central bank in the summer of 1914 the United States resembled a headless financial giant William McAdoo stepped in with courageous action we read in Silber's gripping account He shut the New York Stock Exchange for more than four months to prevent Europeans from selling their American securities and demanding gold in return He smothered the country with emergency currency to prevent a replay of the bank runs that swept America in 1907 And he launched the United States as a world monetary power by honoring America's commitment to the gold standard His actions provide a blueprint for crisis control that merits attention today McAdoo's recipe emphasizes an exit strategy that allows policymakers to throttle a crisis while minimizing collateral damage When Washington Shut Down Wall Street recreates the drama of America's battle for financial credibility McAdoo's accomplishments place him alongside Paul Volcker and Alan Greenspan as great American financial leaders McAdoo in fact nursed the Federal Reserve into existence as the 1914 crisis waned and served as the first chairman of the Federal Reserve Board Crises and Opportunities Youssef Cassis, 2013-03-14 As the world's political and economic leaders struggle with the aftermath of the Financial Debacle of 2008 this book asks the question have financial crises presented opportunities to rebuild the financial system Examining eight global financial crises since the late nineteenth century this new historical study offers insights into how the financial landscape banks governance regulation international cooperation and balance of power has been or failed to be reshaped after a systemic shock It includes careful consideration of the Great Depression of the 1930s the only experience of comparable moment to the recession of the early twenty first century yet also marked in its differences Taking into account not only the economic and business aspects of financial crises but also their political and socio cultural dimensions the book highlights both their idiosyncrasies and common features and assesses their impact in the broader context of long term historical development Financing Armed Conflict, Volume 2 Thomas M. Meagher, 2017-02-08 This second part of a two volume series examines in detail the financing of America's major wars from the Spanish American War to the Vietnam War It interweaves analyses of political policy military strategy and operations and war finance and economic mobilization with examinations of the events of America's major armed conflicts offering useful case studies for students of military history and spending policy policymakers military comptrollers and officers in training **The Road to Ruin** James Rickards, 2016-11-15 The bestselling author of *The Death of Money* and *Currency Wars* reveals the global elites dark effort to

hide a coming catastrophe from investors in *The Road to Ruin* now a National Bestseller A drumbeat is sounding among the global elites The signs of a worldwide financial meltdown are unmistakable This time the elites have an audacious plan to protect themselves from the fallout hoarding cash now and locking down the global financial system when a crisis hits Since 2014 international monetary agencies have been issuing warnings to a small group of finance ministers banks and private equity funds the U S government s cowardly choices not to prosecute J P Morgan and its ilk and to bloat the economy with a 4 trillion injection of easy credit are driving us headlong toward a cliff As Rickards shows in this frightening meticulously researched book governments around the world have no compunction about conspiring against their citizens They will have stockpiled hard assets when stock exchanges are closed ATMs shut down money market funds frozen asset managers instructed not to sell securities negative interest rates imposed and cash withdrawals denied If you want to plan for the risks ahead you will need Rickards s cutting edge synthesis of behavioral economics history and complexity theory It s a guidebook to thinking smarter acting faster and living with the comforting knowledge that your wealth is secure The global elites don t want this book to exist Their plan to herd us like sheep to the slaughter when a global crisis erupts and of course to maintain their wealth works only if we remain complacent and unaware Thanks to *The Road to Ruin* we don t need to be If you are curious about what the financial G tterd mmerung might look like you ve certainly come to the right place Rickards believes and provides tantalizing snippets of private conversations with those who dwell in the very eye in the pyramid that the current world monetary and financial system is on the verge of insolvency and that the world financial elites already have a successor system for which they are laying the groundwork Ralph Benko Forbes

The Confidence Trap David Runciman, 2017-10-31 Why democracies believe they can survive any crisis and why that belief is so dangerous Why do democracies keep lurching from success to failure The current financial crisis is just the latest example of how things continue to go wrong just when it looked like they were going right In this wide ranging original and compelling book David Runciman tells the story of modern democracy through the history of moments of crisis from the First World War to the economic crash of 2008 A global history with a special focus on the United States *The Confidence Trap* examines how democracy survived threats ranging from the Great Depression to the Cuban missile crisis and from Watergate to the collapse of Lehman Brothers It also looks at the confusion and uncertainty created by unexpected victories from the defeat of German autocracy in 1918 to the defeat of communism in 1989 Throughout the book pays close attention to the politicians and thinkers who grappled with these crises from Woodrow Wilson Nehru and Adenauer to Fukuyama and Obama In *The Confidence Trap* David Runciman shows that democracies are good at recovering from emergencies but bad at avoiding them The lesson democracies tend to learn from their mistakes is that they can survive them and that no crisis is as bad as it seems Breeding complacency rather than wisdom crises lead to the dangerous belief that democracies can muddle through anything a confidence trap that may lead to a crisis that is just too big to escape if it hasn t already The most serious

challenges confronting democracy today are debt the war on terror the rise of China and climate change If democracy is to survive them it must figure out a way to break the confidence trap **A Global Monetary Plague** Brendan Brown,2015-08-31 The Great Monetary Experiment designed and administered by the Federal Reserve under the Obama Administration unleashed strong irrational forces in global asset markets The result was a monetary plague which has attacked and corrupted the vital signalling function of financial market prices This book analyses how quantitative easing caused a sequence of markets to become infected by asset price inflation It explains how instead of bringing about a quick return to prosperity from the Great Recession the monetary experiment failed in its basic purpose Bringing about economic debilitation major financial speculation waves of mal investment in particular areas and a colossal boom in the private equity industry the experiment instead produced monetary disorder Brendan Brown puts the monetary experiment into a global and historical context examining in particular Japanese folklore of deflation and the Federal Reserve s first experiment of quantitative easing in the mid 1930s The author couples analysis from the Austrian school of monetary economics and Chicago monetarism with insights from behavioral finance and concludes with major proposals for the present and the future including ideas for monetary reform in the United States and suggestions for how investors can survive the current market plague **The Speculation Economy** Lawrence E. Mitchell,2007-10-14 A fascinating account of the early twentieth century emergence of a stock market oriented economy BusinessWeek American companies once focused exclusively on providing the best products and services But today most corporations are obsessed with maximizing their stock prices resulting in short term thinking and the kind of cook the books corruption seen in the Enron and WorldCom scandals of the first decade of the twenty first century How did this happen In this groundbreaking book Lawrence E Mitchell traces the origins of the problem back to the first decade of the preceding century when industrialists and bankers began merging existing companies into huge combines today s giant corporations so they could profit by manufacturing and selling stock in these new entities He describes and analyzes the legal changes that made this possible the federal regulatory efforts that missed the significance of this transforming development and the changes in American society and culture that led more and more Americans to enter the market turning from relatively safe bonds to riskier common stock in the hopes of becoming rich Financiers and the corporations they controlled encouraged this trend but as stock ownership expanded and businesses were increasingly forced to cater to stockholders get rich quick expectations a subtle but revolutionary shift in the nature of the American economy occurred finance no longer served industry instead industry began to serve finance The Speculation Economy analyzes the history behind the opening of this economic Pandora s box the root cause of so many modern acts of corporate malfeasance **Crisis Economics** Nouriel Roubini,Stephen Mihm,2010-05-11 This myth shattering book reveals the methods Nouriel Roubini used to foretell the current crisis before other economists saw it coming and shows how those methods can help us make sense of the present and prepare for the future Renowned economist Nouriel Roubini electrified

his profession and the larger financial community by predicting the current crisis well in advance of anyone else Unlike most in his profession who treat economic disasters as freakish once in a lifetime events without clear cause Roubini after decades of careful research around the world realized that they were both probable and predictable Armed with an unconventional blend of historical analysis and global economics Roubini has forced politicians policy makers investors and market watchers to face a long neglected truth financial systems are inherently fragile and prone to collapse Drawing on the parallels from many countries and centuries Nouriel Roubini and Stephen Mihm a professor of economic history and a New York Times Magazine writer show that financial cataclysms are as old and as ubiquitous as capitalism itself The last two decades alone have witnessed comparable crises in countries as diverse as Mexico Thailand Brazil Pakistan and Argentina All of these crises not to mention the more sweeping cataclysms such as the Great Depression have much in common with the current downturn Bringing lessons of earlier episodes to bear on our present predicament Roubini and Mihm show how we can recognize and grapple with the inherent instability of the global financial system understand its pressure points learn from previous episodes of irrational exuberance pinpoint the course of global contagion and plan for our immediate future Perhaps most important the authors considering theories statistics and mathematical models with the skepticism that recent history warrants explain how the world s economy can get out of the mess we re in and stay out In Roubini s shadow economists and investors are increasingly realizing that they can no longer afford to consider crises the black swans of financial history A vital and timeless book Crisis Economics proves calamities to be not only predictable but also preventable and with the right medicine curable

Volcker William L. Silber, 2012-09-04 A profile of the former Federal Reserve chairman lauds his handling of multiple economic crises crediting him with restoring America s financial system in the 1970s and aiding the Obama administration with establishing Wall Street regulations

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