

# The Money Makers How Roosevelt And Keynes Ended The Depression Defeated Fascism And Secured A Prosperous Peace

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*Money* - John Kenneth Galbraith 2017-08-29

Money is nothing more than what is commonly exchanged for goods or services, so why has understanding it become so complicated? In *Money*, renowned economist John Kenneth Galbraith cuts through the confusions surrounding the subject to present a compelling and accessible account of a topic that affects us all. He tells the fascinating story of money, the key factors that shaped its development, and the lessons that can be learned from its history. He describes the creation and evolution of monetary systems and explains how finance, credit, and banks work in the global economy. Galbraith also shows that, when it comes to money, nothing is truly new—least of all inflation and fraud.

**The Forgotten Man** - Amity Shlaes 2009-10-13

In *The Forgotten Man*, Amity Shlaes, one of the nation's most-respected economic commentators, offers a striking reinterpretation of the Great Depression. She traces the mounting agony of the New Dealers and the moving stories of individual citizens who through their brave perseverance helped establish the steadfast character we recognize as American today.

**FDR** - Iwan Morgan 2022-07-14

One of the greatest American presidents,

Franklin Delano Roosevelt built a coalition of labour, ethnic, urban, low-income and African-American voters that underwrote the Democratic Party's national ascendancy from the 1930s to the 1980s. Over his four terms, he promoted the New Deal – the greatest reform programme in US history – to meet the challenges of the Great Depression, led the United States to the brink of victory in the Second World War, and established the modern presidency as the driving force of American politics and government. Iwan Morgan takes a fresh look at FDR, showing how his leadership enabled the United States of America to become the most successful country of the twentieth century. This astute and original assessment of a highly consequential presidency explains how Roosevelt enhanced the governing capacity of his office, promoted a constitutional revolution through his dealings with the Supreme Court, and forged a new intimacy between the president and the American people through his genius for political communication. It also demonstrates the significance of his organizational and strategic leadership as commander-in-chief in America's greatest foreign war, his role in holding together the US-British-Soviet Grand Alliance against the Axis powers, and his pioneering development of the

national-security presidency that sought to promote a lasting post-war peace for the world. In fluid, immensely readable prose, Morgan focuses on the ways in which FDR transformed the presidency into an institution of domestic and international leadership to establish the modern ideal of the office as an assertive, democratic executive charged with meeting the challenges facing the US at home and abroad.

### **The Dead Pledge** - Judge Earl Glock

2021-04-06

The American government today supports a financial system based on mortgage lending, and it often bails out the financial institutions making these mortgages. The Dead Pledge reveals the surprising origins of American mortgages and American bailouts in policies dating back to the early twentieth century. Judge Glock shows that the federal government began subsidizing mortgages in order to help lagging sectors of the economy, such as farming and construction. In order to encourage mortgage lending, the government also extended unprecedented assistance to banks. During the Great Depression, the federal government made new mortgage lending and bank bailouts the centerpiece of its recovery program. Both the Herbert Hoover and Franklin Roosevelt administrations created semipublic financial institutions, such as Fannie Mae, to provide cheap, tradable mortgages, and they extended guarantees to more banks and financiers. Ultimately, Glock argues, the desire to protect the financial system took precedence over the desire to help lagging parts of the economy, and the government became ever more tied into the financial world. The Dead Pledge recasts twentieth-century economic, financial, and political history and demonstrates why the greatest "safety net" created in this era was the one supporting finance.

### **Keynes's Way to Wealth: Timeless Investment Lessons from The Great Economist** - John F. Wasik 2013-11-18

"How John Maynard Keynes became one of the greatest stock investors of all time--and how you can replicate his success Keynes was not only one of the most influential economists of the 20th Century but also a savvy investor who financially advised Winston Churchill and FDR. Keynes's Way to Wealth presents the

legendary economist's most powerful investment principles and strategies, including buying quality stocks and holding them, trading commodities, ignoring short-term news, building portfolios with opposed risks, the upside to being a contrarian, and the power of dividends. Including original research from the Keynes Archive at King's College, the book dissects what Keynes owned, how he bought and sold, and how his theories guided his decisions throughout his life. Ultimately, this is a guide to the portfolio management style of the most successful investors in the world, such as Benjamin Graham, Warren Buffett, and Charles Munger--all of whom have adopted similar methods as Keynes. John Wasik has covered investor protection issues for more than a quarter century and won 18 awards for his work, most of it for investigations conducted during his 15-year tenure as a special projects editor at Consumers Digest magazine. "--

### **The Price of Peace** - Zachary D. Carter

2020-05-19

NEW YORK TIMES BESTSELLER • An "outstanding new intellectual biography of John Maynard Keynes [that moves] swiftly along currents of lucidity and wit" (The New York Times), illuminating the world of the influential economist and his transformative ideas "A timely, lucid and compelling portrait of a man whose enduring relevance is always heightened when crisis strikes."—The Wall Street Journal WINNER: The Arthur Ross Book Award Gold Medal • The Hillman Prize for Book Journalism FINALIST: The National Book Critics Circle Award • The Sabew Best in Business Book Award NAMED ONE OF THE TEN BEST BOOKS OF THE YEAR BY PUBLISHERS WEEKLY AND ONE OF THE BEST BOOKS OF THE YEAR BY Jennifer Szalai, The New York Times • The Economist • Bloomberg • Mother Jones At the dawn of World War I, a young academic named John Maynard Keynes hastily folded his long legs into the sidecar of his brother-in-law's motorcycle for an odd, frantic journey that would change the course of history. Swept away from his placid home at Cambridge University by the currents of the conflict, Keynes found himself thrust into the halls of European treasuries to arrange emergency loans and packed off to America to negotiate the terms of economic

combat. The terror and anxiety unleashed by the war would transform him from a comfortable obscurity into the most influential and controversial intellectual of his day—a man whose ideas still retain the power to shock in our own time. Keynes was not only an economist but the preeminent anti-authoritarian thinker of the twentieth century, one who devoted his life to the belief that art and ideas could conquer war and deprivation. As a moral philosopher, political theorist, and statesman, Keynes led an extraordinary life that took him from intimate turn-of-the-century parties in London's riotous Bloomsbury art scene to the fevered negotiations in Paris that shaped the Treaty of Versailles, from stock market crashes on two continents to diplomatic breakthroughs in the mountains of New Hampshire to wartime ballet openings at London's extravagant Covent Garden. Along the way, Keynes reinvented Enlightenment liberalism to meet the harrowing crises of the twentieth century. In the United States, his ideas became the foundation of a burgeoning economics profession, but they also became a flash point in the broader political struggle of the Cold War, as Keynesian acolytes faced off against conservatives in an intellectual battle for the future of the country—and the world. Though many Keynesian ideas survived the struggle, much of the project to which he devoted his life was lost. In this riveting biography, veteran journalist Zachary D. Carter unearths the lost legacy of one of history's most fascinating minds. The Price of Peace revives a forgotten set of ideas about democracy, money, and the good life with transformative implications for today's debates over inequality and the power politics that shape the global order. **LONGLISTED FOR THE CUNDILL HISTORY PRIZE**

Presidential Economics - Herbert Stein 1988  
With rare wit and lucidity, Herbert Stein examines the events, policies, and personalities that have shaped the American economy for a half-century. Copyright © Libri GmbH. All rights reserved.

*The New Deal* - Kiran Klaus Patel 2017-05-09  
The first history of the new deal in global context *The New Deal: A Global History* provides a radically new interpretation of a pivotal period in US history. The first comprehensive study of

the New Deal in a global context, the book compares American responses to the international crisis of capitalism and democracy during the 1930s to responses by other countries around the globe—not just in Europe but also in Latin America, Asia, and other parts of the world. Work creation, agricultural intervention, state planning, immigration policy, the role of mass media, forms of political leadership, and new ways of ruling America's colonies—all had parallels elsewhere and unfolded against a backdrop of intense global debates. By avoiding the distortions of American exceptionalism, Kiran Klaus Patel shows how America's reaction to the Great Depression connected it to the wider world. Among much else, the book explains why the New Deal had enormous repercussions on China; why Franklin D. Roosevelt studied the welfare schemes of Nazi Germany; and why the New Dealers were fascinated by cooperatives in Sweden—but ignored similar schemes in Japan. Ultimately, Patel argues, the New Deal provided the institutional scaffolding for the construction of American global hegemony in the postwar era, making this history essential for understanding both the New Deal and America's rise to global leadership.

Managed by the Markets - Gerald F. Davis  
2009-03-26

The current economic crisis reveals just how central finance has become to American life. Problems with obscure securities created on Wall Street radiated outward to threaten the retirement security of pensioners in Florida and Arizona, the homes and college savings of families in Detroit and Southern California, and ultimately the global economy itself. The American government took on vast new debt to bail out the financial system, while the government-owned investment funds of Kuwait, Abu Dhabi, Malaysia, and China bought up much of what was left of Wall Street. How did we get into this mess, and what does it all mean? *Managed by the Markets* explains how finance replaced manufacturing at the center of the American economy and how its influence has seeped into daily life. From corporations operated to create shareholder value, to banks that became portals to financial markets, to governments seeking to regulate or profit from

footloose capital, to households with savings, pensions, and mortgages that rise and fall with the market, life in post-industrial America is tied to finance to an unprecedented degree.

*Managed by the Markets* provides a guide to how we got here and unpacks the consequences of linking the well-being of society too closely to financial markets.

*Raising Keynes* - Stephen A. Marglin 2021-06-15  
Back to the future: a heterodox economist rewrites Keynes's General Theory of Employment, Interest, and Money to serve as the basis for a macroeconomics for the twenty-first century. John Maynard Keynes's General Theory of Employment, Interest, and Money was the most influential economic idea of the twentieth century. But, argues Stephen Marglin, its radical implications were obscured by Keynes's lack of the mathematical tools necessary to argue convincingly that the problem was the market itself, as distinct from myriad sources of friction around its margins. Marglin fills in the theoretical gaps, revealing the deeper meaning of the General Theory. Drawing on eight decades of discussion and debate since the General Theory was published, as well as on his own research, Marglin substantiates Keynes's intuition that there is no mechanism within a capitalist economy that ensures full employment. Even if deregulating the economy could make it more like the textbook ideal of perfect competition, this would not address the problem that Keynes identified: the potential inadequacy of aggregate demand. Ordinary citizens have paid a steep price for the distortion of Keynes's message. Fiscal policy has been relegated to emergencies like the Great Recession. Monetary policy has focused unduly on inflation. In both cases the underlying rationale is the false premise that in the long run at least the economy is self-regulating so that fiscal policy is unnecessary and inflation beyond a modest 2 percent serves no useful purpose. Fleshing out Keynes's intuition that the problem is not the warts on the body of capitalism but capitalism itself, *Raising Keynes* provides the foundation for a twenty-first-century macroeconomics that can both respond to crises and guide long-run policy.

*American Default* - Sebastian Edwards  
2019-09-10

The untold story of how FDR did the unthinkable to save the American economy.

*The Second Red Scare and the Unmaking of the New Deal Left* - Landon R.Y. Storrs 2013  
How Red Scare politics undermined the reform potential of the New Deal In the name of protecting Americans from Soviet espionage, the post-1945 Red Scare curtailed the reform agenda of the New Deal. The crisis of the Great Depression had brought into government a group of policy experts who argued that saving democracy required attacking economic and social inequalities. The influence of these men and women within the Franklin D. Roosevelt administration, and their alliances with progressive social movements, elicited a powerful reaction from conservatives, who accused them of being subversives. Landon Storrs draws on newly declassified records of the federal employee loyalty program—created in response to claims that Communists were infiltrating the U.S. government—to reveal how disloyalty charges were used to silence these New Dealers and discredit their policies. Because loyalty investigators rarely distinguished between Communists and other leftists, many noncommunist leftists were forced to leave government or deny their political views. Storrs finds that loyalty defendants were more numerous at higher ranks of the civil service than previously thought, and that many were women, or men with accomplished leftist wives. Uncovering a forceful left-feminist presence in the New Deal, she also shows how opponents on the Right exploited popular hostility to powerful women and their supposedly effeminate spouses. The loyalty program not only destroyed many promising careers, it prohibited discussion of social democratic policy ideas in government circles, narrowing the scope of political discourse to this day. Through a gripping narrative based on remarkable new sources, Storrs demonstrates how the Second Red Scare repressed political debate and constrained U.S. policymaking in fields such as public assistance, national health insurance, labor and consumer protection, civil rights, and international aid.

**The Economic Consequences of the Peace** - John Maynard Keynes 1920  
A sever economic critique of the 1920 Treaty of

Versailles written by the famous economist, who was a member of the British peace delegation until he quit with disgust.

[The Impossible Presidency](#) - Jeremi Suri

2017-09-12

A bold new history of the American presidency, arguing that the successful presidents of the past created unrealistic expectations for every president since JFK, with enormously problematic implications for American politics. In *The Impossible Presidency*, celebrated historian Jeremi Suri charts the rise and fall of the American presidency, from the limited role envisaged by the Founding Fathers to its current status as the most powerful job in the world. He argues that the presidency is a victim of its own success—the vastness of the job makes it almost impossible to fulfill the expectations placed upon it. As managers of the world's largest economy and military, contemporary presidents must react to a truly globalized world in a twenty-four-hour news cycle. There is little room left for bold vision. Suri traces America's disenchantment with our recent presidents to the inevitable mismatch between presidential promises and the structural limitations of the office. A masterful reassessment of presidential history, this book is essential reading for anyone trying to understand America's fraught political climate.

**The Failure of the New Economics** - Henry Hazlitt 1973

The distinguished economic journalist refutes the theorems found in Keynes' *General Theory of Employment, Interest, and Money* and cites briefly the contradictions and dangers of his national income approach.

**Banana Republican** - Eric Rauchway

2010-06-22

A tale inspired by *The Great Gatsby* character Tom Buchanan follows his 1924 effort to prove himself in the face of Aunt Gertrude's grip on the family fortune, growing disharmony with Daisy and a brewing revolution in Nicaragua that is threatening key investments.

[A Rabble of Dead Money](#) - Charles R. Morris

2017-03-07

The Great Crash of 1929 profoundly disrupted the United States' confident march toward becoming the world's superpower. The breakneck growth of 1920s America—with its boom in automobiles, electricity, credit lines,

radio, and movies—certainly presaged a serious recession by the decade's end, but not a depression. The totality of the collapse shocked the nation, and its duration scarred generations to come. In this lucid and fast-paced account of the cataclysm, award-winning writer Charles R. Morris pulls together the intricate threads of policy, ideology, international hatreds, and sheer individual cantankerousness that finally pushed the world economy over the brink and into a depression. While Morris anchors his narrative in the United States, he also fully investigates the poisonous political atmosphere of postwar Europe to reveal how treacherous the environment of the global economy was. It took heroic financial mismanagement, a glut-induced global collapse in agricultural prices, and a self-inflicted crash in world trade to cause the Great Depression. Deeply researched and vividly told, *A Rabble of Dead Money* anatomizes history's greatest economic catastrophe—while noting the uncanny echoes for the present.

**The Sphinx: Franklin Roosevelt, the Isolationists, and the Road to World War II** - Nicholas Wapshott 2014-11-10

Before Pearl Harbor, before the Nazi invasion of Poland, America teetered between the desire for isolation and the threat of world war. May 1938. Franklin Delano Roosevelt—recently reelected to a second term as president—sat in the Oval Office and contemplated two possibilities: the rule of fascism overseas, and a third term. With Hitler's reach extending into Austria, and with the atrocities of World War I still fresh in the American memory, Roosevelt faced the question that would prove one of the most defining in American history: whether to once again go to war in Europe. In *The Sphinx*, Nicholas Wapshott recounts how an ambitious and resilient Roosevelt—nicknamed "the Sphinx" for his cunning, cryptic rapport with the press—devised and doggedly pursued a strategy to sway the American people to abandon isolationism and take up the mantle of the world's most powerful nation. Chief among Roosevelt's antagonists was his friend Joseph P. Kennedy, a stock market magnate and the patriarch of what was to become one of the nation's most storied dynasties. Kennedy's financial, political, and personal interests aligned him with a war-weary American public,

and he counted among his isolationist allies no less than Walt Disney, William Randolph Hearst, and Henry Ford—prominent businessmen who believed America had no business in conflicts across the Atlantic. The ensuing battle—waged with fiery rhetoric, agile diplomacy, media sabotage, and petty political antics—would land US troops in Europe within three years, secure Roosevelt's legacy, and set a standard for American military strategy for years to come. With millions of lives—and a future paradigm of foreign intervention—hanging in the balance, *The Sphinx* captures a political giant at the height of his powers and an American identity crisis that continues to this day.

**Right Out of California** - Kathryn S. Olmsted 2015

"In a major reassessment of modern conservatism, historian Kathryn S. Olmsted reexamines the explosive labor disputes in the agricultural fields of Depression-era California, the cauldron that inspired a generation of artists and writers and that triggered the intervention of FDR's New Deal. *Right Out of California* tells how this brief moment of upheaval terrified business leaders into rethinking their relationship to American politics—a narrative that pits a ruthless generation of growers against a passionate cast of reformers, writers, and revolutionaries. Olmsted reveals how California's businessmen learned the language of populism with the help of allies in the media and entertainment industries, and in the process created a new style of politics: corporate funding of grassroots groups, military-style intelligence gathering against political enemies, professional campaign consultants, and alliances between religious and economic conservatives. The business leaders who battled for the hearts and minds of Depression-era California, moreover, would go on to create the organizations that launched the careers of Richard Nixon and Ronald Reagan. A riveting history in its own right, *Right Out of California* is also a vital chapter in our nation's political transformation whose echoes are still felt today"—

*The General Theory of Employment Interest and Money* - John Maynard Keynes 1998

*The Currency of Politics* - Stefan Eich 2022-05-24

Money in the history of political thought, from ancient Greece to the Great Inflation of the 1970s In the wake of the 2008 financial crisis, critical attention has shifted from the economy to the most fundamental feature of all market economies—money. Yet despite the centrality of political struggles over money, it remains difficult to articulate its democratic possibilities and limits. *The Currency of Politics* takes readers from ancient Greece to today to provide an intellectual history of money, drawing on the insights of key political philosophers to show how money is not just a medium of exchange but also a central institution of political rule. Money appears to be beyond the reach of democratic politics, but this appearance—like so much about money—is deceptive. Even when the politics of money is impossible to ignore, its proper democratic role can be difficult to discern. Stefan Eich examines six crucial episodes of monetary crisis, recovering the neglected political theories of money in the thought of such figures as Aristotle, John Locke, Johann Gottlieb Fichte, Karl Marx, and John Maynard Keynes. He shows how these layers of crisis have come to define the way we look at money, and argues that informed public debate about money requires a better appreciation of the diverse political struggles over its meaning. Recovering foundational ideas at the intersection of monetary rule and democratic politics, *The Currency of Politics* explains why only through greater awareness of the historical limits of monetary politics can we begin to articulate more democratic conceptions of money.

**Murdering McKinley** - Eric Rauchway 2007-04-15

When President William McKinley was murdered at the Pan-American Exposition in Buffalo, New York, on September 6, 1901, Americans were bereaved and frightened. Rumor ran rampant: A wild-eyed foreign anarchist with an unpronounceable name had killed the commander-in-chief. Eric Rauchway's brilliant *Murdering McKinley* restages Leon Czolgosz's hastily conducted trial and then traverses America with Dr. Vernon Briggs, a Boston alienist who sets out to discover why Czolgosz rose up to kill his president.

*The Battle of Bretton Woods* - Benn Steil 2013-02-24

Reveals how the blueprint for the post-World War II economic order was actually drawn. Where Keynes Went Wrong - Hunter Lewis 2011 Presents an overview of the economic theories of John Maynard Keynes and offers a critique of the Keynesian economic strategy of borrowing and spending which has been used by the current Obama administration to deal with the fiscal crisis of 2009.

The Locomotive of War - Peter Clarke 2017-07-18

An innovative exploration of the origins, impact, and consequences of the First and Second World Wars, from Peter Clarke, one of our foremost historians. "War is the locomotive of history," claimed Trotsky, a remark often thought to acknowledge the opportunity that the First World War offered the Bolsheviks to seize power in Russia 1917. Here, Peter Clarke broadens the application of this provocative suggestion in order to explore how war, as much as socioeconomic forces or individuals, is the primary mover of history. Twentieth-century warfare, based on new technologies and vast armies, saw the locomotive power of war heightened to an unprecedented level. Through the unique prism of this vast tragedy, Peter Clarke examines some of the most influential figures of the day, on both sides of the Atlantic. In Britain, David Lloyd George, without the strains of war, would never have become prime minister in 1916; Winston Churchill, except for the war crisis of 1940, would have been unlikely to be recalled to office; and John Maynard Keynes likewise would hardly have seen his own economic ideas and authority so suddenly accepted. In different ways, the shadow of the great nineteenth-century Liberal leader Gladstone hung over these men - as it did also over Woodrow Wilson in the United States, seeing his presidency transformed as he faced new issues of war and peace. And it was Franklin Roosevelt who inherited much of Wilson's unfulfilled agenda, with a second chance to implement it with greater success. By following the trajectories of these influential lives, Peter Clarke illuminates many crucial issues of the period: not only leadership and the projection of authority, but also military strategy, war finance and the mobilization of the economy in democratic regimes. And the moral

dimension of liberalism, with its Gladstonian focus on guilt, is never forgotten. The Locomotive of War is a fascinating examination of the interplay between key figures in the context of unprecedented all-out warfare, with new insight on the dynamics of history in an extraordinary period.

**Why the New Deal Matters** - Eric Rauchway 2021-04-06

A look at how the New Deal fundamentally changed American life, and why it remains relevant today" The New Deal was America's response to the gravest economic and social crisis of the twentieth century. It now serves as a source of inspiration for how we should respond to the gravest crisis of the twenty-first. There's no more fluent and informative a guide to that history than Eric Rauchway, and no one better to describe the capacity of government to transform America for the better."--Barry Eichengreen, University of California, Berkeley The greatest peaceable expression of common purpose in U.S. history, the New Deal altered Americans' relationship with politics, economics, and one another in ways that continue to resonate today. No matter where you look in America, there is likely a building or bridge built through New Deal initiatives. If you have taken out a small business loan from the federal government or drawn unemployment, you can thank the New Deal. While certainly flawed in many aspects--the New Deal was implemented by a Democratic Party still beholden to the segregationist South for its majorities in Congress and the Electoral College--the New Deal was instated at a time of mass unemployment and the rise of fascistic government models and functioned as a bulwark of American democracy in hard times. This book looks at how this legacy, both for good and ill, informs the current debates around governmental responses to crises.

Universal Man - Richard Davenport-Hines 2015-05-12

John Maynard Keynes (1883-1946) was the twentieth century's most influential economist. His ideas inspired Franklin D. Roosevelt to launch the New Deal and instructed Western nations on how to ward off revolutionary unrest, economic instability, high unemployment, and social dissolution. Keynes was nothing less than

the Adam Smith of his time: his *The General Theory of Employment, Interest and Money* became as important in the twentieth century as Smith's *The Wealth of Nations* was in the eighteenth. Now, in the long wake of the 2008 global economic collapse, Keynesian economics is once again shaping our world. In *Universal Man*, acclaimed historian Richard Davenport-Hines offers the first biography of Keynes that reveals the man in full. Like many Englishmen of his class and era, Keynes compartmentalized his life. Accordingly, Davenport-Hines treats Keynes in turn as a youthful prodigy, a powerful government official, an influential public man, a bisexual living in the shadow of Oscar Wilde's persecution, a devotee of the arts, and an international statesman of worldwide renown. Delving into Keynes's experiences and thought, Davenport-Hines shows us a man who was equally at ease socializing with the Bloomsbury Group as he was persuading heads of state to adopt his policies. Through Davenport-Hines' nuanced portrait, we come to understand not just the most enduringly influential economist of the modern era, but one of the most gifted and vital men of our times: a disciplined logician with a capacity for glee who persuaded people, seduced them, subverted old ideas, and installed new ones. Engaging, learned, and sparkling with wit and insight, *Universal Man* is the perfect match for its brilliant subject.

**Winter War** - Eric Rauchway 2018-11-20

The history of the most acrimonious presidential handoff in American history--and of the origins of twentieth-century liberalism and conservatism. When Franklin Roosevelt defeated Herbert Hoover in the 1932 election, they represented not only different political parties but vastly different approaches to the question of the day: How could the nation recover from the Great Depression? As historian Eric Rauchway shows in *Winter War*, FDR laid out coherent, far-ranging plans for the New Deal in the months prior to his inauguration. Meanwhile, still-President Hoover, worried about FDR's abilities and afraid of the president-elect's policies, became the first comprehensive critic of the New Deal. Thus, even before FDR took office, both the principles of the welfare state, and reaction against it, had already taken form.

*Winter War* reveals how, in the months before the hundred days, FDR and Hoover battled over ideas and shaped the divisive politics of the twentieth century.

**The Big Three in Economics: Adam Smith, Karl Marx, and John Maynard Keynes** - Mark Skousen 2015-01-28

History comes alive in this fascinating story of opposing views that continue to play a fundamental role in today's politics and economics. "The Big Three in Economics" traces the turbulent lives and battle of ideas of the three most influential economists in world history: Adam Smith, representing laissez faire; Karl Marx, reflecting the radical socialist model; and John Maynard Keynes, symbolizing big government and the welfare state. Each view has had a significant influence on shaping the modern world, and the book traces the development of each philosophy through the eyes of its creator. In the twenty-first century, Adam Smith's "invisible hand" model has gained the upper hand, and capitalism appears to have won the battle of ideas over socialism and interventionism. But author Mark Skousen shows that, even in the era of globalization and privatization, Keynesian and Marxian ideas continue to play a significant role in economic policy.

**New Deal Or Raw Deal?** - Burton W. Folsom 2009-11-17

A revisionist perspective on FDR's presidency and the New Deal argues that such government programs as social security, minimum wage, and farm subsidies didn't work in the 1930s and do not work now, and traces many modern problems to the FDR administration.

[The Great Depression and the New Deal: A Very Short Introduction](#) - Eric Rauchway 2008-03-10

The New Deal shaped our nation's politics for decades, and was seen by many as tantamount to the "American Way" itself. Now, in this superb compact history, Eric Rauchway offers an informed account of the New Deal and the Great Depression, illuminating its successes and failures. Rauchway first describes how the roots of the Great Depression lay in America's post-war economic policies--described as "laissez-faire with a vengeance"--which in effect isolated our nation from the world economy just when the world needed the United States most. He

shows how the magnitude of the resulting economic upheaval, and the ineffectiveness of the old ways of dealing with financial hardships, set the stage for Roosevelt's vigorous (and sometimes unconstitutional) Depression-fighting policies. Indeed, Rauchway stresses that the New Deal only makes sense as a response to this global economic disaster. The book examines a key sampling of New Deal programs, ranging from the National Recovery Agency and the Securities and Exchange Commission, to the Public Works Administration and Social Security, revealing why some worked and others did not. In the end, Rauchway concludes, it was the coming of World War II that finally generated the political will to spend the massive amounts of public money needed to put Americans back to work. And only the Cold War saw the full implementation of New Deal policies abroad--including the United Nations, the World Bank, and the International Monetary Fund. Today we can look back at the New Deal and, for the first time, see its full complexity. Rauchway captures this complexity in a remarkably short space, making this book an ideal introduction to one of the great policy revolutions in history. About the Series: Oxford's Very Short Introductions offers concise and original introductions to a wide range of subjects--from Islam to Sociology, Politics to Classics, and Literary Theory to History. Not simply a textbook of definitions, each volume provides trenchant and provocative--yet always balanced and complete--discussions of the central issues in a given topic. Every Very Short Introduction gives a readable evolution of the subject in question, demonstrating how it has developed and influenced society. Whatever the area of study, whatever the topic that fascinates the reader, the series has a handy and affordable guide that will likely prove indispensable.

[The Commanding Heights](#) - Daniel Yergin  
2008-12-26

The most powerful force in the world economy today is the redefinition of the relationship between state and marketplace - a process that goes by the name of privatization though this term is inadequate to express its far-reaching changes. We are moving from an era in which governments sought to seize and control the 'commanding heights' of the economy to an era

in which the idea of free markets is capturing the commanding heights of world economic thinking. Basic views of how society ought to be organized are undergoing rapid change, trillions of dollars are changing hands and so is fundamental political power. Great new wealth is being created - as are huge opportunities and huge risks. Taking a worldwide perspective, including Britain, where the process began with Mrs Thatcher, Europe and the former USSR, China, Latin America and the US, **THE COMMANDING HEIGHTS** shows how a revolution in ideas is transforming the world economy - why it is happening, how it can go wrong and what it will mean for the global economy going into the twenty-first century. **Blessed Among Nations** - Eric Rauchway  
2007-06-26

A cautionary history of globalization by the author of *Murdering McKinley* identifies what the author believes to be the negative influence of globalization on America, citing the period between the Civil War and the Great Depression as a reminder of the consequences of similar capital and labor circumstances. Reprint. [Keynes Hayek: The Clash that Defined Modern Economics](#) - Nicholas Wapshott 2011-10-11  
"I defy anybody—Keynesian, Hayekian, or uncommitted—to read [Wapshott's] work and not learn something new."—John Cassidy, *The New Yorker* As the stock market crash of 1929 plunged the world into turmoil, two men emerged with competing claims on how to restore balance to economies gone awry. John Maynard Keynes, the mercurial Cambridge economist, believed that government had a duty to spend when others would not. He met his opposite in a little-known Austrian economics professor, Freidrich Hayek, who considered attempts to intervene both pointless and potentially dangerous. The battle lines thus drawn, Keynesian economics would dominate for decades and coincide with an era of unprecedented prosperity, but conservative economists and political leaders would eventually embrace and execute Hayek's contrary vision. From their first face-to-face encounter to the heated arguments between their ardent disciples, Nicholas Wapshott here unearths the contemporary relevance of Keynes and Hayek, as present-day arguments over the

virtues of the free market and government intervention rage with the same ferocity as they did in the 1930s.

### **The Money Makers** - Eric Rauchway

2015-10-27

Shortly after assuming office in early 1933, Franklin D. Roosevelt made the bold decision to take the United States off the gold standard. This was only the first act in his quest to use monetary policy as a political tool. In *The Money Makers*, the distinguished historian Eric Rauchway shows how FDR and his brilliant team of advisers John Maynard Keynes, Harry Dexter White, and Cordell Hull paved the way for economic recovery. By responding decisively to the Great Depression at home, they warded off indigenous fascist movements and ensured an Allied victory in World War II, laying the foundation for decades of global peace and prosperity. Capturing not only the contentious debates among these headstrong figures but also the spirit of innovation that united them, Rauchway argues that we have forgotten their accomplishments. One result is that our modern preference for monetary stability over economic growth has led to stagnation and rising inequality. By uncovering the origins of midcentury economic success, Rauchway shows how we can recapture prosperity for our own age.

### *Currency Wars* - James Rickards 2012-08-28

In 1971, President Nixon imposed national price controls and took the United States off the gold standard, an extreme measure intended to end an ongoing currency war that had destroyed faith in the U.S. dollar. Today we are engaged in a new currency war, and this time the consequences will be far worse than those that confronted Nixon. Currency wars are one of the most destructive and feared outcomes in international economics. At best, they offer the sorry spectacle of countries' stealing growth from their trading partners. At worst, they degenerate into sequential bouts of inflation, recession, retaliation, and sometimes actual violence. Left unchecked, the next currency war could lead to a crisis worse than the panic of 2008. Currency wars have happened before—twice in the last century alone—and they always end badly. Time and again, paper currencies have collapsed, assets have been frozen, gold

has been confiscated, and capital controls have been imposed. And the next crash is overdue. Recent headlines about the debasement of the dollar, bailouts in Greece and Ireland, and Chinese currency manipulation are all indicators of the growing conflict. As James Rickards argues in *Currency Wars*, this is more than just a concern for economists and investors. The United States is facing serious threats to its national security, from clandestine gold purchases by China to the hidden agendas of sovereign wealth funds. Greater than any single threat is the very real danger of the collapse of the dollar itself. Baffling to many observers is the rank failure of economists to foresee or prevent the economic catastrophes of recent years. Not only have their theories failed to prevent calamity, they are making the currency wars worse. The U. S. Federal Reserve has engaged in the greatest gamble in the history of finance, a sustained effort to stimulate the economy by printing money on a trillion-dollar scale. Its solutions present hidden new dangers while resolving none of the current dilemmas. While the outcome of the new currency war is not yet certain, some version of the worst-case scenario is almost inevitable if U.S. and world economic leaders fail to learn from the mistakes of their predecessors. Rickards untangles the web of failed paradigms, wishful thinking, and arrogance driving current public policy and points the way toward a more informed and effective course of action.

### **When Wall Street Met Main Street** - Julia C. Ott 2011-06-01

The financial crisis of 2008 made Americans keenly aware of the impact Wall Street has on the economic well-being of the nation and its citizenry. Ott shows how the government, corporations, and financial institutions transformed stock investment from an elite to a mass practice at the beginning of the twentieth century.

### The Price of Peace - Zachary D. Carter 2021-04-20

NEW YORK TIMES BESTSELLER • An “outstanding new intellectual biography of John Maynard Keynes [that moves] swiftly along currents of lucidity and wit” (The New York Times), illuminating the world of the influential economist and his transformative ideas “A

timely, lucid and compelling portrait of a man whose enduring relevance is always heightened when crisis strikes.”—The Wall Street Journal

**WINNER:** The Arthur Ross Book Award Gold Medal • The Hillman Prize for Book Journalism

**FINALIST:** The National Book Critics Circle Award • The Sabew Best in Business Book Award

**NAMED ONE OF THE TEN BEST BOOKS OF THE YEAR BY PUBLISHERS WEEKLY AND ONE OF THE BEST BOOKS OF THE YEAR BY** Jennifer Szalai, The New York Times • The Economist • Bloomberg • Mother Jones

At the dawn of World War I, a young academic named John Maynard Keynes hastily folded his long legs into the sidecar of his brother-in-law’s motorcycle for an odd, frantic journey that would change the course of history. Swept away from his placid home at Cambridge University by the currents of the conflict, Keynes found himself thrust into the halls of European treasuries to arrange emergency loans and packed off to America to negotiate the terms of economic combat. The terror and anxiety unleashed by the war would transform him from a comfortable obscurity into the most influential and controversial intellectual of his day—a man whose ideas still retain the power to shock in our own time. Keynes was not only an economist but the preeminent anti-authoritarian thinker of the twentieth century, one who devoted his life to the belief that art and ideas could conquer war and deprivation. As a moral philosopher, political theorist, and statesman, Keynes led an extraordinary life that took him from intimate turn-of-the-century parties in London’s riotous Bloomsbury art scene to the fevered negotiations in Paris that shaped the Treaty of Versailles, from stock market crashes on two continents to diplomatic breakthroughs in the mountains of New Hampshire to wartime ballet openings at London’s extravagant Covent Garden. Along the way, Keynes reinvented Enlightenment liberalism to meet the harrowing crises of the twentieth century. In the United States, his ideas became the foundation of a burgeoning economics profession, but they also became a flash point in the broader political struggle of the Cold War, as Keynesian acolytes faced off against conservatives in an intellectual battle for the future of the country—and the world. Though many Keynesian ideas survived

the struggle, much of the project to which he devoted his life was lost. In this riveting biography, veteran journalist Zachary D. Carter unearths the lost legacy of one of history’s most fascinating minds. The Price of Peace revives a forgotten set of ideas about democracy, money, and the good life with transformative implications for today’s debates over inequality and the power politics that shape the global order. **LONGLISTED FOR THE CUNDILL HISTORY PRIZE**

**The Refuge of Affections** - Eric Rauchway 2001

The Progressives -- those reformers responsible for the shape of many American institutions, from the Federal Reserve Board to the New School for Social Research -- have always presented a mystery. What prompted middle-class citizens to support fundamental change in American life? Eric Rauchway shows that like most of us, the reformers took their inspiration from their own lives -- from the challenges of forming a family. Following the lives and careers of Charles and Mary Beard, Wesley Clair and Lucy Sprague Mitchell, and Willard and Dorothy Straight, the book moves from the plains of the Midwest to the plains of Manchuria, from the trade-union halls of industrial Britain to the editorial offices of the New Republic in Manhattan. Rauchway argues that parenting was a kind of elitism that fulfilled itself when it undid itself, and this vision of familial responsibility underlay Progressive approaches to foreign policy, economics, social policy, and education.

**FDR's Folly** - Jim Powell 2007-12-18

The Great Depression and the New Deal. For generations, the collective American consciousness has believed that the former ruined the country and the latter saved it. Endless praise has been heaped upon President Franklin Delano Roosevelt for masterfully reining in the Depression’s destructive effects and propping up the country on his New Deal platform. In fact, FDR has achieved mythical status in American history and is considered to be, along with Washington, Jefferson, and Lincoln, one of the greatest presidents of all time. But would the Great Depression have been so catastrophic had the New Deal never been implemented? In *FDR's Folly*, historian Jim

Powell argues that it was in fact the New Deal itself, with its shortsighted programs, that deepened the Great Depression, swelled the federal government, and prevented the country from turning around quickly. You'll discover in alarming detail how FDR's federal programs hurt America more than helped it, with effects we still feel today, including:

- How Social Security actually increased unemployment
- How higher taxes undermined good businesses
- How new labor laws threw people out of work

And much more This groundbreaking book pulls back the shroud of awe and the cloak of time enveloping FDR to prove convincingly how flawed his economic policies actually were, despite his good intentions and the astounding intellect of his circle of advisers. In today's turbulent domestic and global environment, eerily similar to that of the 1930s, it's more important than ever before to uncover and understand the truth of our history, lest we be doomed to repeat it.