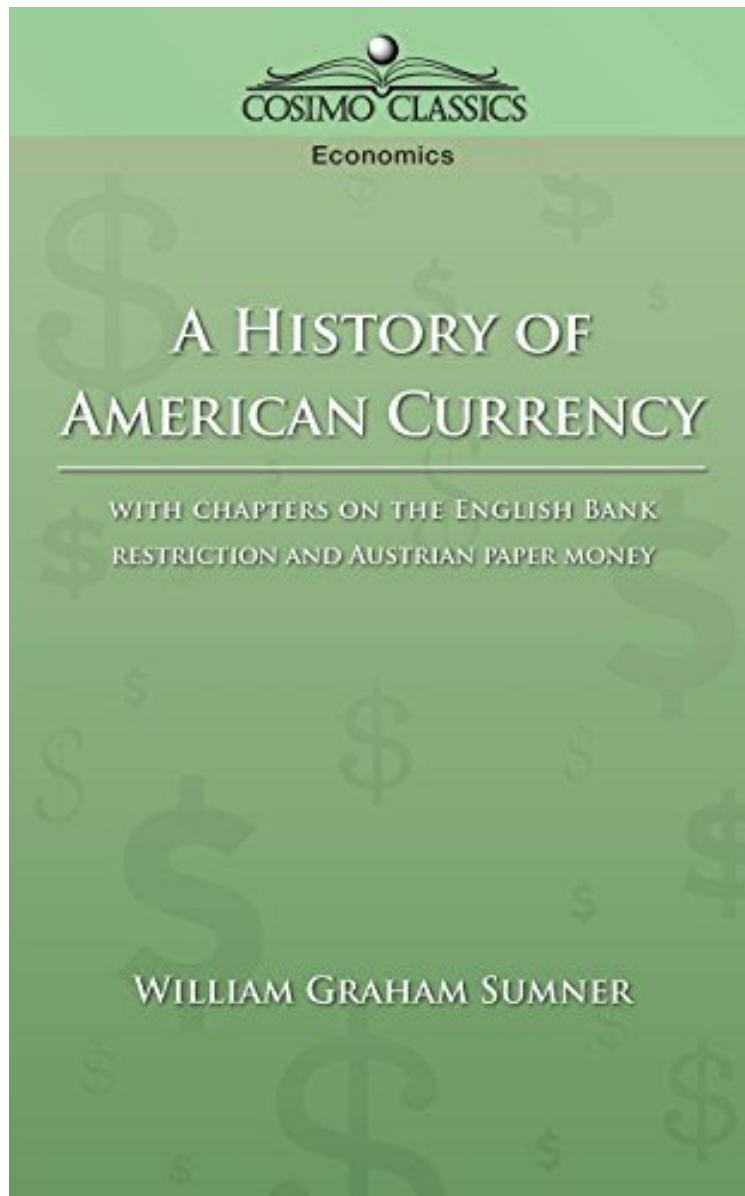


(Free) A History of American Currency

A History of American Currency

William Graham Sumner

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William Graham Sumner : A History of American Currency before purchasing it in order to gage whether or not it would be worth my time, and all praised A History of American Currency:

1 of 2 people found the following review helpful. A completely useless messBy David BrayshawPoorly printed, you can't even decipher the graphs for example. No sensible order to it. Appears to be a simple reprint of a clump of articles that were first printed in 1874 and haven't been adapted, added to or corrected ever since. Bad grammar. No

index, so impossible to find, for example, the history of the Continental Notes or when the first Dollar Bills appeared. Completely useless and a waste of money. I've only given it one star because there is no facility for giving it none or minus

A fascinating but often overlooked topic is the establishment of currency in a new nation. The process involves not only a host of unknown and complicated political factors, but also economics and the culture of the new nation. In *A History of American Currency*, Yale Professor William G. Sumner examines the development of the monetary system in the United States, from the colonial era through the Civil War. He noted that the earliest British settlers brought with them virtually no money; the English government wouldn't allow it, and the Puritans had little or no use for it. Gradually, the settlers traded wampumpeag with their Native American neighbors, and eventually currency was developed to pay soldiers, finance expeditions, and trade with other nations. Sumner also covers the English Bank Restriction of 1797, the Bullion Report of 1810, and the development of Austrian paper money. WILLIAM GRAHAM SUMNER was a professor of political and social science at Yale University and became known as a Social Darwinist and advocate of the laissez faire principle in economics. Besides writing a number of books on sociology, history, and economics, he was also influential in the movement to modernize the American university system.

From the Publisher This is an absorbing historical sketch of the history of American paper currency from the American colonies through the Civil War. Included are the development of some of the earlier major banks, as well as the financial crises of 1819 and 1825. A discussion of currency and tariffs as a political issue is included. The English Bank restriction of 1797 and the Bullion Report of 1810 are examined in detail in discussing the question of how to regulate convertible currency. A chapter on Austrian paper money is an interesting addition. An important glimpse of history to delight all economists, bankers, and historians. About the Author WILLIAM GRAHAM SUMNER was a professor of political and social science at Yale University and became known as a Social Darwinist and advocate of the laissez faire principle in economics. Besides writing a number of books on sociology, history, and economics, he was also influential in the movement to modernize the American university system.