1.	Record Nr.	UNINA9910827981603321
	Autore	Neal Larry <1941->
	Titolo	I am not master of events : the speculations of John Law and Lord Londonderry in the Mississippi and South Sea bubbles / / Larry Neal
	Pubbl/distr/stampa	New Haven, : Yale University Press, c2012
	ISBN	1-280-57162-4
		9786613601223
		0-300-15317-1
	Edizione	[1st ed.]
	Descrizione fisica	1 online resource (229 p.)
	Collana	Yale series in economic and financial history
	Disciplina	338.5/42
	Soggetti	Business cycles - History - 18th century
		Financial crises - History - 18th century
	Lingua di pubblicazione	Inglese
	Formato	Materiale a stampa
	Livello bibliografico	Monografia
	Note generali	Description based upon print version of record.
	Nota di bibliografia	Includes bibliographical references and index.
	Nota di contenuto	Frontmatter -- Contents -- Preface -- Cast of Characters -- 1. Storms in the Ca rib be an Sea and the Life of Lord Londonderry -- 2. The War of the Spanish Succession and the Jacobite Rebellion -- 3. The Diamond Deal -- 4. Learning by Doing: Law and Londonderry Before the Bet -- 5. The Bet of the Bubbles -- 6. The Blowing and Bursting of Bubbles -- 7. The Workout -- 8. Family Problems -- 9. Did the Speculations of Law and Londonderry Matter? -- 10. Epilogue -- Appendix: Preliminary Cata logue of the Londonderry Papers -- Notes -- References -- Index
	Sommario/riassunto	Two of the greatest financial fiascos of all time took place at the same time and were instigated by two acquaintances: the Mississippi Bubble, on which John Law at first made a vast fortune and gained sway over French finances; and the South Sea Bubble, launched by Law and Thomas Pitt, Jr., Lord Londonderry, his main partner in England. This book tells the story of these two financial schemes from the letters and accounts of two leading personalities. Larry Neal, a distinguished economic historian, highlights the rationality of each person and also finds that the primitive exchanges of the day, though informal and completely unregulated, actually performed reasonably well.