

1. Record Nr.	UNINA9910828626803321
Autore	Friedman Milton <1912-2006.>
Titolo	A monetary history of the United States, 1867-1960 // [by] Milton Friedman [and] Anna Jacobson Schwartz
Pubbl/distr/stampa	Princeton, : Princeton University Press, 1993
ISBN	1-4008-2933-X 1-282-93556-9 9786612935565
Edizione	[Course Book]
Descrizione fisica	1 online resource (xxiv, 860 pages) : illustrations
Collana	National Bureau of Economic Research. Studies in business cycles ; ; 12
Altri autori (Persone)	SchwartzAnna J <1915-2012.> (Anna Jacobson)
Disciplina	332.4973
Soggetti	Money - United States - History Currency question - United States - History Monetary policy - United States - History
Lingua di pubblicazione	Inglese
Formato	Materiale a stampa
Livello bibliografico	Monografia
Nota di bibliografia	Bibliographical footnotes.
Nota di contenuto	Frontmatter -- Contents -- Tables -- Charts -- Preface -- CHAPTER 1. Introduction -- CHAPTER 2. The Greenback Period -- CHAPTER 3. Silver Politics and the Secular Decline in Prices, 1879-97 -- CHAPTER 4. Gold Inflation and Banking Reform, 1897-1914 -- CHAPTER 5. Early Years of the Federal Reserve System, 1914-21 -- CHAPTER 6. The High Tide of the Reserve System, 1921-29 -- CHAPTER 7. The Great Contraction, 1929-33 -- CHAPTER 8. New Deal Changes in the Banking Structure and Monetary Standard -- CHAPTER 9. Cyclical Changes, 1933-41 -- CHAPTER 10. World War II Inflation, September 1939-August 1948 -- CHAPTER 11. Revival of Monetary Policy, 1948-60 -- CHAPTER 12. The Postwar Rise in Velocity -- CHAPTER 13. A Summing Up -- APPENDIXES -- APPENDIX A. Basic Tables -- APPENDIX B. Proximate Determinants of the Nominal Stock of Money -- Director's Comment / Hettinger, Albert J. -- Author Index -- Subject Index
Sommario/riassunto	Writing in the June 1965 issue of theEconomic Journal, Harry G. Johnson begins with a sentence seemingly calibrated to the scale of the book he set himself to review: "The long-awaited monetary history of the United States by Friedman and Schwartz is in every sense of the term a monumental scholarly achievement--monumental in its sheer

bulk, monumental in the definitiveness of its treatment of innumerable issues, large and small . . . monumental, above all, in the theoretical and statistical effort and ingenuity that have been brought to bear on the solution of complex and subtle economic issues." Friedman and Schwartz marshaled massive historical data and sharp analytics to support the claim that monetary policy--steady control of the money supply--matters profoundly in the management of the nation's economy, especially in navigating serious economic fluctuations. In their influential chapter 7, The Great Contraction--which Princeton published in 1965 as a separate paperback--they address the central economic event of the century, the Depression. According to Hugh Rockoff, writing in January 1965: "If Great Depressions could be prevented through timely actions by the monetary authority (or by a monetary rule), as Friedman and Schwartz had contended, then the case for market economies was measurably stronger." Milton Friedman won the Nobel Prize in Economics in 1976 for work related to A Monetary History as well as to his other Princeton University Press book, A Theory of the Consumption Function (1957).

---