

1. Record Nr.	UNINA9910966494403321
Autore	Cummings James W
Titolo	Towards modern public finance : the American war with Mexico, 1846-1848 / / James W. Cummings
Pubbl/distr/stampa	London, : Pickering & Chatto, 2009
ISBN	1-315-65273-0 1-317-31395-X 1-317-31396-8 1-281-86864-7 9786611868642 1-85196-592-0
Descrizione fisica	1 online resource (226 pages) : digital, PDF file(s)
Collana	Financial history
Disciplina	336.7309034
Soggetti	Mexican War, 1846-1848 - United States - Finance Finance, Public - United States - History - 1801-1861
Lingua di pubblicazione	Inglese
Formato	Materiale a stampa
Livello bibliografico	Monografia
Note generali	Title from publisher's bibliographic system (viewed on 02 Oct 2015).
Nota di bibliografia	Includes bibliographical references and index.
Nota di contenuto	Financial and economic background -- Ideology, revenue and financial system -- The Loan of 1846 -- The Loan of 1847 -- Mexico's finances -- Making war pay: the Mexican assessments -- The Independent Treaty at War -- The Loan of 1848 -- Mexican indemnity and bounty land.
Sommario/riassunto	This is the first in-depth study to address the financing of the American-Mexican War of 1846-48. Floating the Mexican War loans was the greatest single endeavour of the American financial community during the 1840s. Under President Polk, the Treasury issued three loans totalling 49 000 000. Investment bankers enthusiastically marketed these treasury notes and bonds directly to the international investing public. Cummings argues that the successful financing of the American-Mexican War had a long-term beneficial effect on American financial institutions and markets. At home, the stability of the Independent Treasury was assured, and abroad, America's international credit standing was restored. Most importantly, the dealing of government issue by investment bankers was a decisive step towards

