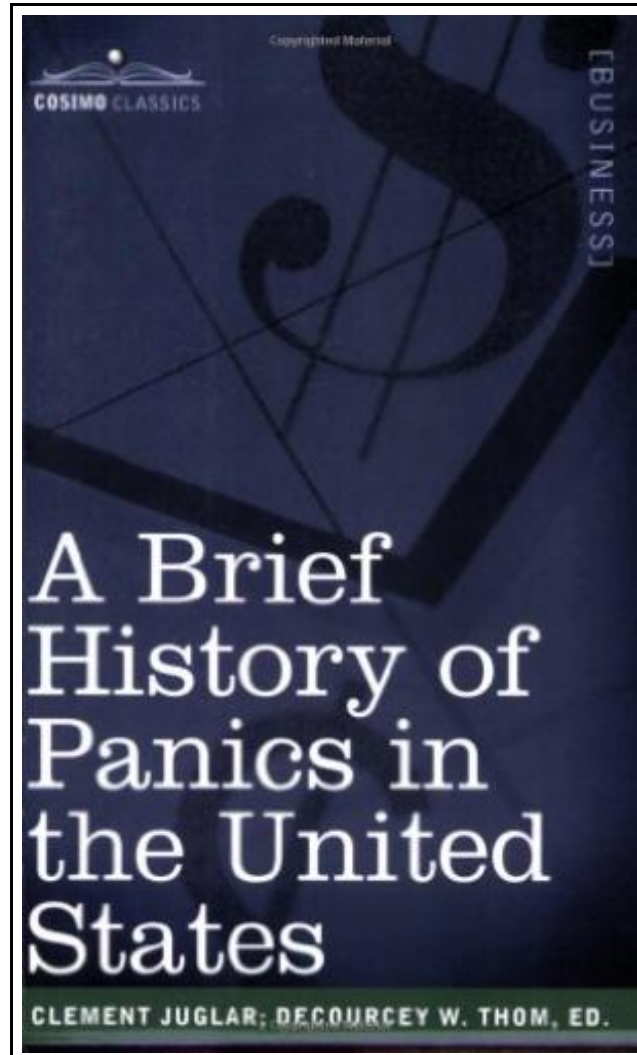


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COSIMO CLASSICS, United States, 2005. Paperback. Book Condition: New. 204 x 128 mm. Language: English . Brand New Book ***** Print on Demand *****.A Crisis or Panic may be defined as a stoppage or the rise of prices: that is to say, the period when new buyers are not to be found. It is always accompanied by a reactionary movement in prices. A panic may be broadly stated as due to overtrading. -from the Introduction In these uncertain economic times, a look back at instances of financial instability can be highly instructive. This little book-this third edition was first published in 1916-recounts a litany of such moments in the economic history of the United States, from the first issuing of paper currency by the colony of Massachusetts in 1690, which led to massive speculation and stunning decreases in value, to the panics of the early 20th century, just prior to World War I. French economist CLEMENT JUGLAR (1819-1905) is considered the father of the theory of business cycles. DECOURCY WRIGHT THOM (1858-1932) was an American banker and broker.



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