

Online Library When Washington Shut Down Wall Street The Great Financial Crisis Of 1914 And The Origins Of Americas Monetary Supremacy

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The definitive report on what caused America's economic meltdown and who was responsible. The financial and economic crisis has touched the lives of millions of Americans who have lost their jobs and their homes, but many have little understanding of how it happened. Now, in this very accessible report, readers can get the facts. Formed in May 2009, the Financial Crisis Inquiry Commission (FCIC) is a panel of 10 commissioners with experience in business, regulations, economics, and housing, chosen by Congress to explain what happened and why it happened. This panel has had subpoena power that enabled them to interview people and examine documents that no reporter had access to. The FCIC has reviewed millions of pages of documents, and interviewed more than 600 leaders, experts, and participants in the financial markets and government regulatory agencies, as well as individuals and businesses affected by the crisis. In the tradition of The 9/11 Commission Report, "The Financial Crisis Inquiry Report" will be a comprehensive book for the lay reader, complete with a glossary, charts, and easy-to-read diagrams, and a timeline that includes important events. It will be read by policy makers, corporate executives, regulators, government agencies, and the American people. We all know that the financial crisis of 2008 came dangerously close to pushing the United States and the world into a depression rivaling that of the 1930s. But what is astonishing -- and should make us not just afraid but very

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afraid -- are the shenanigans of the biggest banks since the crisis. Bob Ivry passionately, eloquently, and convincingly details the operatic ineptitude of America's best-compensated executives and the ways the government kowtows to what it mistakenly imagines is their competence and success. Ivry shows that the only thing that has changed since the meltdown is how too-big-to-fail banks and their fellow travelers in Washington have nudged us ever closer to an even bigger economic calamity. Informed by deep reporting from New York, Washington, and the heartland, *The Seven Sins of Wall Street*, like no other book, shows how we're all affected by the financial industry's inhumanity. The transgressions of "Wall Street titans" and "masters of the universe" are paid for by real people. In fierce, plain English, Ivry indicts a financial industry that continues to work for the few at the expense of the rest of us. Problems that financiers deemed too complicated to be understood by ordinary folks are shown by Ivry to be financial legerdemain -- a smokescreen of complexity and jargon that hide the bankers' nefarious activities. *The Seven Sins of Wall Street* is irreverent and timely, an infuriating black comedy. The Great Depression of the 1930s moved the American political system to real reform that kept the finance industry in check. With millions so deeply affected since the crisis of 2008, you'll finish this book asking yourself how it is that so many of the nation's leading financial institutions remain such exasperating problem children.

In the depths of the Great Depression, Franklin Delano Roosevelt's administration set out to radically remake America's financial system—but Wall Street was determined to stop them. In 1933, the American economy was in shambles, battered by the 1929 stock market crash and limping from the effects of the Great Depression. But the incoming administration of Franklin Delano Roosevelt, elected

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on a wave of anxiety and hope, stormed Washington on a promise to save the American economy—and remake the entire American financial system. It was the opening salvo in a long war between Wall Street and Washington. Author Richard Farley takes a unique and detailed look at the pitched battles that followed—the fist fights, the circus-like stunts, the conmen and crooks, and the unlikely heroes—and shaped American capitalism. With a disparate cast of characters including Joseph P. Kennedy, J.P. Morgan, Huey Long, Babe Ruth, and Henry Ford (who refused to bail out his son's bank, thus precipitating the meltdown of the entire banking system), Farley vividly traces the history of modern American finance and the establishment of a financial system still bitterly debated on Capitol Hill.

THE INSTANT NEW YORK TIMES BESTSELLER "Sims's vivid portrait of Trump shrewdly balances admiration with misgivings, and his intricate, engrossing accounts of White House vendettas and power plays have a good mix of immersion and perspective. The result is one of the best of the recent flood of Trump tell-alls." —Publishers Weekly The first honest insider's account of the Trump administration. If you hate Trump you need the truth; if you love Trump you need the truth. After standing at Donald Trump's side on Election Night, Cliff Sims joined him in the West Wing as Special Assistant to the President and Director of White House Message Strategy. He soon found himself pulled into the President's inner circle as a confidante, an errand boy, an advisor, a punching bag, and a friend. Sometimes all in the same conversation. As a result, Sims gained unprecedented access to the President, sitting in on private meetings with key Congressional officials, world leaders, and top White House advisors. He saw how Trump handled the challenges of the office, and he learned from Trump himself how he saw the world. For five hundred days, Sims also

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witnessed first-hand the infighting and leaking, the anger, joy, and recriminations. He had a role in some of the President's biggest successes, and he shared the blame for some of his administration's worst disasters. He gained key, often surprising insights into the players of the Trump West Wing, from Jared Kushner and John Kelly to Steve Bannon and Kellyanne Conway. He even helped Trump craft his enemies list, knowing who was loyal and who was not. And he took notes. Hundreds of pages of notes. In real-time. Sims stood with the President in the eye of the storm raging around him, and now he tells the story that no one else has written—because no one else could. The story of what it was really like in the West Wing as a member of the President's team. The story of power and palace intrigue, backstabbing and bold victories, as well as painful moral compromises, occasionally with yourself. Team of Vipers tells the full story, as only a true insider could.

Brand New for 2018: an updated edition featuring a new afterword to mark the 10th anniversary of the financial crisis The brilliantly reported New York Times bestseller that goes behind the scenes of the financial crisis on Wall Street and in Washington to give the definitive account of the crisis, the basis for the HBO film "Too Big To Fail is too good to put down. . . . It is the story of the actors in the most extraordinary financial spectacle in 80 years, and it is told brilliantly." —The Economist In one of the most gripping financial narratives in decades, Andrew Ross Sorkin—a New York Times columnist and one of the country's most respected financial reporters—delivers the first definitive blow-by-blow account of the epochal economic crisis that brought the world to the brink. Through unprecedented access to the players involved, he re-creates all the drama and turmoil of these turbulent days, revealing never-before-disclosed details and recounting how, motivated as often by ego and greed as by fear and self-

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preservation, the most powerful men and women in finance and politics decided the fate of the world's economy.

When Washington Shut Down Wall Street unfolds like a mystery story. It traces Treasury Secretary William Gibbs McAdoo's triumph over a monetary crisis at the outbreak of World War I that threatened the United States with financial disaster. The biggest gold outflow in a generation imperiled America's ability to repay its debts abroad. Fear that the United States would abandon the gold standard sent the dollar plummeting on world markets. Without a central bank in the summer of 1914, the United States resembled a headless financial giant. William McAdoo stepped in with courageous action, we read in Silber's gripping account. He shut the New York Stock Exchange for more than four months to prevent Europeans from selling their American securities and demanding gold in return. He smothered the country with emergency currency to prevent a replay of the bank runs that swept America in 1907. And he launched the United States as a world monetary power by honoring America's commitment to the gold standard. His actions provide a blueprint for crisis control that merits attention today.

McAdoo's recipe emphasizes an exit strategy that allows policymakers to throttle a crisis while minimizing collateral damage. When Washington Shut Down Wall Street recreates the drama of America's battle for financial credibility.

McAdoo's accomplishments place him alongside Paul Volcker and Alan Greenspan as great American financial leaders.

McAdoo, in fact, nursed the Federal Reserve into existence as the 1914 crisis waned and served as the first chairman of the Federal Reserve Board.

Beginning with the absolutely critical first moments of the outbreak in China, and ending with an epilogue on the vaccine rollout and the unprecedented events

between the election of Joseph Biden and his inauguration, Lawrence Wright's *The Plague Year* surges forward with essential information--and fascinating historical parallels--examining the medical, economic, political, and social ramifications of the COVID-19 pandemic.

Baker and McAdoo, in league with Wilson, offer Craig the opportunity to deliver a fresh and insightful study of the period, its major issues, and some of its leading figures.

Popular Mechanics inspires, instructs and influences readers to help them master the modern world.

Whether it's practical DIY home-improvement tips, gadgets and digital technology, information on the newest cars or the latest breakthroughs in science -- *PM* is the ultimate guide to our high-tech lifestyle.

Rage is an unprecedented and intimate tour de force of new reporting on the Trump presidency facing a global pandemic, economic disaster and racial unrest. Woodward, the #1 international bestselling author of *Fear: Trump in the White House*, has uncovered the precise moment the president was warned that the Covid-19 epidemic would be the biggest national security threat to his presidency. In dramatic detail, Woodward takes readers into the Oval Office as Trump's head pops up when he is told in January 2020 that the pandemic could reach the scale of the 1918 Spanish Flu that killed 675,000 Americans. In 17 on-the-record interviews with

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Woodward over seven volatile months—an utterly vivid window into Trump’s mind—the president provides a self-portrait that is part denial and part combative interchange mixed with surprising moments of doubt as he glimpses the perils in the presidency and what he calls the “dynamite behind every door.” At key decision points, Rage shows how Trump’s responses to the crises of 2020 were rooted in the instincts, habits and style he developed during his first three years as president. Revisiting the earliest days of the Trump presidency, Rage reveals how Secretary of Defense James Mattis, Secretary of State Rex Tillerson and Director of National Intelligence Dan Coats struggled to keep the country safe as the president dismantled any semblance of collegial national security decision making. Rage draws from hundreds of hours of interviews with firsthand witnesses as well as participants’ notes, emails, diaries, calendars and confidential documents. Woodward obtained 25 never-seen personal letters exchanged between Trump and North Korean leader Kim Jong Un, who describes the bond between the two leaders as out of a “fantasy film.” Trump insists to Woodward he will triumph over Covid-19 and the economic calamity. “Don’t worry about it, Bob. Okay?” Trump told the author in July. “Don’t worry about it. We’ll get to do another book. You’ll find I was right.” An instant #1 New York Times bestseller. The

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definitive behind-the-scenes story of Trump's final year in office, by Phil Rucker and Carol Leonnig, the Pulitzer-Prize winning reporters and authors of *A Very Stable Genius*. “Chilling.” – Anderson Cooper “Jaw-dropping.” – John Berman “Shocking.” – John Heilemann “Explosive.” – Hallie Jackson “Blockbuster new reporting.” – Nicolle Wallace “Bracing new revelations.” – Brian Williams “Bombshell reporting.” – David Muir The true story of what took place in Donald Trump’s White House during a disastrous 2020 has never before been told in full. What was really going on around the president, as the government failed to contain the coronavirus and over half a million Americans perished? Who was influencing Trump after he refused to concede an election he had clearly lost and spread lies about election fraud? To answer these questions, Phil Rucker and Carol Leonnig reveal a dysfunctional and bumbling presidency’s inner workings in unprecedented, stunning detail. Focused on Trump and the key players around him—the doctors, generals, senior advisers, and Trump family members— Rucker and Leonnig provide a forensic account of the most devastating year in a presidency like no other. Their sources were in the room as time and time again Trump put his personal gain ahead of the good of the country. These witnesses to history tell the story of him longing to deploy the military to the streets of

American cities to crush the protest movement in the wake of the killing of George Floyd, all to bolster his image of strength ahead of the election. These sources saw firsthand his refusal to take the threat of the coronavirus seriously—even to the point of allowing himself and those around him to be infected. This is a story of a nation sabotaged—economically, medically, and politically—by its own leader, culminating with a groundbreaking, minute-by-minute account of exactly what went on in the Capitol building on January 6, as Trump’s supporters so easily breached the most sacred halls of American democracy, and how the president reacted. With unparalleled access, Rucker and Leonnig explain and expose exactly who enabled—and who foiled—Trump as he sought desperately to cling to power. A classic and heart-racing work of investigative reporting, this book is destined to be read and studied by citizens and historians alike for decades to come.

When war broke out in Europe in August of 1914, it seemed, to observers in the United States, the height of madness. The Old World and its empires were tearing each other apart, and while most Americans blamed the Germans, pitied the Belgians, and felt kinship with the Allies, they wanted no part in the carnage. Two years into war President Woodrow Wilson won re-election by pledging to keep out of the

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conflict. Yet by the spring of 1917-by which point millions had been killed for little apparent gain or purpose-the fervor to head "Over There" swept the country. America wanted in. The Path to War shows us how that happened. Entry into the war resulted from lengthy debate and soul-searching about national identity, as so-called "hyphenated citizens" of Irish and German heritage wrestled with what it meant to be American. Many hoped to keep to the moral high ground, condemning German aggression while withholding from the Allies active support, offering to mediate between the belligerents while keeping clear. Others, including the immensely popular former president Theodore Roosevelt, were convinced that war offered the country the only way to assume its rightful place in world affairs. Neiberg follows American reaction to such events as the sinking of the Lusitania, German terrorism, and the incriminating Zimmermann telegram, shedding light on the dilemmas and crises the country faced as it moved from ambivalence to belligerence. As we approach the centenary of the war, the effects of the pivot from peace to war still resonate, as Michael Neiberg's compelling book makes clear. The war transformed the United States into a financial powerhouse and global player, despite the reassertion of isolationism in the years that followed. Examining the social, political, and financial forces at work as well as the role of public opinion and popular

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culture, *The Path to War* offers both a compelling narrative and the inescapable conclusion that World War One was no parenthetical exception in the American story but a moment of national self-determination.

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Reveals the mishandling of the TARP bailout fund, sharing how Geithner and his team failed to fix flaws in the homeowner relief program and that the government served Wall Street's interests over the broader public.

Details the causes of the 2008 financial crisis in which some of the largest banks in the country were threatened with failure and offers advice on what can be done to prevent such panics in the future.

Masterfully researched, and written in a straightforward style, *Buy Gold Now* makes a case for buying gold as protection against the rising risks of an unprecedented global currency crisis and as a profitable investment vehicle. Divided into five comprehensive parts, this reliable resource examines our country's current financial situation from a historical perspective and addresses some of the alarming issues that many economists are currently pointing to with concern.

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BEST BOOK OF THE YEAR: The New York Times • The Washington Post • Fortune • Bloomberg From two of America's most revered political journalists comes the definitive biography of legendary White House chief of staff and secretary of state James A. Baker III: the man who ran Washington when Washington ran the world. For a quarter-century, from the end of Watergate to the aftermath of the Cold War, no Republican won the presidency without his help or ran the White House without his advice. James Addison Baker III was the indispensable man for four presidents because he understood better than anyone how to make Washington work at a time when America was shaping events around the world. *The Man Who Ran Washington* is a page-turning portrait of a power broker who influenced America's destiny for generations. A scion of Texas aristocracy who became George H. W. Bush's best friend on the tennis courts of the Houston Country Club, Baker had never even worked in Washington until a devastating family tragedy struck when he was thirty-nine. Within a few years, he was leading Gerald Ford's campaign and would go on to manage a total of five presidential races and win a sixth for George W. Bush in a Florida recount. He ran Ronald Reagan's White House and became the most consequential secretary of state since Henry Kissinger. He negotiated with Democrats at home and Soviets abroad, rewrote the tax code, assembled the coalition that won the Gulf War, brokered the reunification of Germany and helped bring a decades-long nuclear superpower standoff to an end. Ruthlessly partisan during campaign season, Baker governed as the avatar of pragmatism over purity and deal-making over division, a lost art in today's fractured nation. His story is a case study in the acquisition, exercise, and preservation of power in late twentieth-century America and the story of

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Washington and the world in the modern era--how it once worked and how it has transformed into an era of gridlock and polarization. This masterly biography by two brilliant observers of the American political scene is destined to become a classic.

Bank bailouts in the aftermath of the collapse of Lehman Brothers and the onset of the Great Recession brought into sharp relief the power that the global financial sector holds over national politics, and provoked widespread public outrage. In *The Power of Inaction*, Cornelia Woll details the varying relationships between financial institutions and national governments by comparing national bank rescue schemes in the United States and Europe. Woll starts with a broad overview of bank bailouts in more than twenty countries. Using extensive interviews conducted with bankers, lawmakers, and other key players, she then examines three pairs of countries where similar outcomes might be expected: the United States and United Kingdom, France and Germany, Ireland and Denmark. She finds, however, substantial variation within these pairs. In some cases the financial sector is intimately involved in the design of bailout packages; elsewhere it chooses to remain at arm's length. Such differences are often ascribed to one of two conditions: either the state is strong and can impose terms, or the state is weak and corrupted by industry lobbying. Woll presents a third option, where the inaction of the financial sector critically shapes the design of bailout packages in favor of the industry. She demonstrates that financial institutions were most powerful in those settings where they could avoid a joint

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response and force national policymakers to deal with banks on a piecemeal basis. The power to remain collectively inactive, she argues, has had important consequences for bailout arrangements and ultimately affected how the public and private sectors have shared the cost burden of these massive policy decisions. Before World War I, the British Admiralty conceived a plan to win rapid victory over Germany—economic warfare on an unprecedented scale. The secret strategy called for the state to exploit Britain's monopolies in banking, communications, and shipping to create an implosion of the world economic system. The plan was never fully implemented.

Why every president from Reagan through Obama has put Wall Street before Main Street Over the last few decades, Washington's firmly held belief that if you make investors happy, a booming economy will follow has caused an economic crisis in Asia, hardship in Latin America, and now a severe recession in America and Europe. How did the best and brightest of our time allow this to happen? Why have these disasters done nothing to change the free-market mantra of the Washington faithful? The answer has nothing to do with lobbyists and everything to do with ideology. In *Capital Offense*, veteran Newsweek reporter Michael Hirsh gives us a colorful narrative history of the era he calls the Age of Capital, telling the story through the eyes of its key players, from Ronald Reagan and Milton Friedman through Larry Summers and Timothy Geithner. • Based on the solid research and skilled reporting of Newsweek Senior Editor Michael Hirsh • Takes you inside high-

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level, closed-door conversations of top White House advisers and administration officials such as Alan Greenspan, Robert Rubin, Paul O'Neill, and others • Illuminates key figures and lively interpersonal clashes, including the conflict between Larry Summers and Nobel Prize-winning economist Joe Stiglitz • Offers crucial insights on why President Obama took so long to work on the economy—and why he may not be going far enough • Catalogs the missteps of three decades of fiscal, regulatory, and financial recklessness, including the dismantling of the Glass-Steagall Act, the S&L debacle, Enron, and the subprime mortgage meltdown

As we struggle to emerge from the financial crisis, one thing seems certain: Wall Street's continued dominance of the global economy. Propelled into the lead by a generation of Washington policy-makers, Wall Street will continue to stay ahead of them.

This second part of a two-volume series examines in detail the financing of America's major wars from the Spanish-American War to the Vietnam War. It interweaves analyses of political policy, military strategy and operations, and war finance and economic mobilization with examinations of the events of America's major armed conflicts, offering useful case studies for students of military history and spending policy, policymakers, military comptrollers, and officers in training.

The bestselling author of *The Death of Money* and *Currency Wars* reveals the global elites' dark effort to hide a coming catastrophe from investors in *The Road to Ruin*, now a National Bestseller. A drumbeat is sounding

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among the global elites. The signs of a worldwide financial meltdown are unmistakable. This time, the elites have an audacious plan to protect themselves from the fallout: hoarding cash now and locking down the global financial system when a crisis hits. Since 2014, international monetary agencies have been issuing warnings to a small group of finance ministers, banks, and private equity funds: the U.S. government's cowardly choices not to prosecute J.P. Morgan and its ilk, and to bloat the economy with a \$4 trillion injection of easy credit, are driving us headlong toward a cliff. As Rickards shows in this frightening, meticulously researched book, governments around the world have no compunction about conspiring against their citizens. They will have stockpiled hard assets when stock exchanges are closed, ATMs shut down, money market funds frozen, asset managers instructed not to sell securities, negative interest rates imposed, and cash withdrawals denied. If you want to plan for the risks ahead, you will need Rickards's cutting-edge synthesis of behavioral economics, history, and complexity theory. It's a guidebook to thinking smarter, acting faster, and living with the comforting knowledge that your wealth is secure. The global elites don't want this book to exist. Their plan to herd us like sheep to the slaughter when a global crisis erupts—and, of course, to maintain their wealth—works only if we remain complacent and unaware. Thanks to *The Road to Ruin*, we don't need to be. "If you are curious about what the financial Götterdämmerung might look like you've certainly come to the right place... Rickards believes -- and provides

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tantalizing snippets of private conversations with those who dwell in the very eye-in-the-pyramid -- that the current world monetary and financial system is on the verge of insolvency and that the world financial elites already have a successor system for which they are laying the groundwork." --Ralph Benko, Forbes Instant #1 New York Times and Wall Street Journal bestseller From the Washington Post journalists Yasmeen Abutaleb and Damian Paletta—the definitive account of the Trump administration’s tragic mismanagement of the COVID-19 pandemic, and the chaos, incompetence, and craven politicization that has led to more than a half million American deaths and counting. Since the day Donald Trump was elected, his critics warned that an unexpected crisis would test the former reality-television host—and they predicted that the president would prove unable to meet the moment. In 2020, that crisis came to pass, with the outcomes more devastating and consequential than anyone dared to imagine. Nightmare Scenario is the complete story of Donald Trump’s handling—and mishandling—of the COVID-19 catastrophe, during the period of January 2020 up to Election Day that year. Yasmeen Abutaleb and Damian Paletta take us deep inside the White House, from the Situation Room to the Oval Office, to show how the members of the administration launched an all-out war against the health agencies, doctors, and scientific communities, all in their futile attempts to wish away the worst global pandemic in a century. From the initial discovery of this new coronavirus, President Trump refused to take responsibility, disputed the

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recommendations of his own pandemic task force, claimed the virus would “just disappear,” mocked advocates for safe-health practices, and encouraged his base and the entire GOP to ignore or rescind public health safety measures. Abutaleb and Paletta reveal the numerous times officials tried to dissuade Trump from following his worst impulses as he defied recommendations from the experts and even members of his own administration. And they show how the petty backstabbing and rivalries among cabinet members, staff, and aides created a toxic environment of blame, sycophancy, and political pressure that did profound damage to the public health institutions that Americans needed the most during this time. Even after an outbreak in the fall that swept through the White House and infected Trump himself, he remained defiant in his approach to the virus, very likely costing him his own reelection. Based on exhaustive reporting and hundreds of hours of interviews from inside the disaster zone at all levels of authority, *Nightmare Scenario* is a riveting account of how the United States government failed its people as never before, a tragedy whose devastating aftershocks will linger and be felt by generations to come.

Published annually since 1972, the *Historic Documents* series has made primary source research easy by presenting excerpts from documents on the important events of each year for the United States and the World. Each volume pairs original background narratives with well over 100 documents to chronicle the major events of the year, from official reports and surveys to speeches

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from leaders and opinion makers, to court cases, legislation, testimony, and much more. Historic Documents is renowned for the well-written and informative background, history, and context it provides for each document. Each volume begins with an insightful essay that sets the year's events in context, and each document or group of documents is preceded by a comprehensive introduction that provides background information on the event. Full-source citations are provided. Readers have easy access to material through a detailed, thematic table of contents, and each event includes references to related coverage and documents from the last ten editions of the series. Events covered in the 2018 Edition include: Historic U.S. and South Korean diplomatic advances with North Korea Investigation of Russian influence in U.S. elections Chinese constitutional changes granting presidential terms for life March for Our Lives and gun control demonstrations Changes to U.S. immigration and trade policies Legalization of marijuana in Canada Resignation of Australian prime minister Pope declares death penalty inadmissible Volumes in this series dating back to 1972 are available as online editions on SAGE Knowledge. An esteemed journalist delivers a compelling on-the-ground account of the construction of President Trump's border wall in San Diego—and the impact on the lives of local residents. In August of 2019, Donald Trump finished building his border wall—at least a portion of it. In San Diego, the Army Corps of engineers completed two years of construction on a 14-mile steel beamed barrier that extends eighteen-feet high and cost a staggering

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\$147 million. As one border patrol agent told reporters visiting the site, “It was funded and approved and it was built under his administration. It is Trump’s wall.” 14 Miles is a definitive account of all the dramatic construction, showing readers what it feels like to stand on both sides of the border looking up at the imposing and controversial barrier. After the Department of Homeland Security announced an open call for wall prototypes in 2017, DW Gibson, an award-winning journalist and Southern California native, began visiting the construction site and watching as the prototype samples were erected. Gibson spent those two years closely observing the work and interviewing local residents to understand how it was impacting them. These include April McKee, a border patrol agent leading a recruiting program that trains teenagers to work as agents; Jeff Schwilk, a retired Marine who organizes pro-wall rallies as head of the group San Diegans for Secure Borders; Roque De La Fuente, an eccentric millionaire developer who uses the construction as a promotional opportunity; and Civile Ephedouard, a Haitian refugee who spent two years migrating through Central America to the United States and anxiously awaits the results of his asylum case. Fascinating, propulsive, and incredibly timely, 14 Miles is an important work that explains not only how the wall has reshaped our landscape and countless lives but also how its shadow looms over our very identity as a nation.

Over the course of nearly half a century, five American presidents—three Democrats and two Republicans—have relied on the financial acumen, and the integrity, of Paul

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A. Volcker. During his tenure as chairman of the Federal Reserve Board, when he battled the Great Inflation of the 1970s, Volcker did nothing less than restore the reputation of an American financial system on the verge of collapse. After the 2008 financial meltdown, the nation turned again to Volcker to restore trust in a shaky financial system: President Obama would name his centerpiece Wall Street regulation the Volcker Rule. Volcker's career demonstrated that a determined central banker can prevail over economic turmoil-so long as he can resist relentless political pressure. His resolve and independent thinking-sorely tested by Richard Nixon, Jimmy Carter, and Ronald Reagan-laid the foundation for a generation of economic stability. Indeed, William L. Silber argues, it was only Volcker's toughness on monetary policy that "forced Reagan to be Reagan" and to rein in America's deficit. Noted scholar and finance expert Silber draws on hours of candid personal interviews and complete access to Volcker's personal papers to render dramatic behind-the-scenes accounts from Volcker's career at the Treasury Department and the Federal Reserve: secret negotiations with European ministers; confrontations with the White House; crisis conferences with Wall Street titans, and even tense boardroom rebellions within the Fed itself. Filled with frank commentary from Volcker himself-including why he was personally irked with the "Volcker Rule" label-this will be the definitive account of Volcker's indispensable role in American economic history.

Two New York Times Washington correspondents provide a detailed, "fact-based account of what

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precipitated some of this administration's more brazen assaults on immigration" (The Washington Post) filled with never-before-told stories of this key issue of Donald Trump's presidency. No issue matters more to Donald Trump and his administration than restricting immigration. Julie Hirschfeld Davis and Michael D. Shear have covered the Trump administration from its earliest days. In *Border Wars*, they take us inside the White House to document how Stephen Miller and other anti-immigration officials blocked asylum-seekers and refugees, separated families, threatened deportation, and sought to erode the longstanding bipartisan consensus that immigration and immigrants make positive contributions to America. Their revelation of Trump's desire for a border moat filled with alligators made national news. As the authors reveal, Trump has used immigration to stoke fears ("the caravan"), attack Democrats and the courts, and distract from negative news and political difficulties. As he seeks reelection in 2020, Trump has elevated immigration in the imaginations of many Americans into a national crisis. *Border Wars* identifies the players behind Trump's anti-immigration policies, showing how they planned, stumbled and fought their way toward changes that have further polarized the nation. "[Davis and Shear's] exquisitely reported *Border Wars* reveals the shattering horror of the moment, [and] the mercurial unreliability and instability of the president" (The New York Times Book Review).

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