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study examines how the banks performed as national and central institutions. and what happened to the economy when the charter of the Second Bank was allowed to expire in 1836. Historians have paid little recent attention to the early history of central banking in the United States, and many **Americans** believe that the Federal Reserve. created in 1913, was our

first central bank. The economic crisis during the American Revolution actually led to the founding of a national bank, called the Bank of North America. during the period of Confederation. Although it became a private bank before the Constitution was ratified in 1788. it proved to be such a success that in 1791 Alexander Hamilton, the first Secretary of the Treasury, was

able to convince President Washington that a similar bank should he established. While the First Bank of the United States performed well during its tenure, its charter was allowed to lapse in 1811. A Second Bank of the United States was created five years later in 1816. and it prospered under the leadership of its third president, Nicholas Biddle, from 1823 to 1830,

when central banking was practiced. This success ended with the 1828 election of **Andrew** lackson, who refused to recharter the bank and withdrew the government's funds in 1833. Severely weakened, the Bank continued, but its charter finally expired in 1836, much to Biddle's dismay. An Economic <u>Interpretation</u> of the Constitution of the United States Cornell University **Press** This second

volume of economic documents resumes the story of the development of Canada as told by contemporary sources. Newspaper accounts of economic forces and factors. contemporary writings by statesmen and business men, poems depicting current situations. official documents—a Il have been included. The volume divides the period into two eras.

and 1850-85. The basis of classification of entries is by topics and geographic sections. It is hoped that the material which follows will amplify and illustrate the blend of materialistic and nonmaterialistic factors which has determined the nature of Canadian history and will allow students in Canadian universities to study with some degree of fullness the development of the economic

1783-1850

institutions of their native land. From 1607 to the Present South-Western Pub Edited By Lloyd G. Reynolds. The Irwin Series In Economics. The Story behind America's Broken Economy University of Chicago Press Each year, 25% of the world's output is produced by less than 5% of the planet's population. The juxtaposition of these two figures gives an idea of the power of the

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between the Revolution and the Civil War. According to editors Sven Beckert and Seth Rockman, the issue is not whether slavery itself was or was not capitalist but, rather, the impossibility of understanding the nation's spectacular pattern of economic development without situating slavery front and center. American capitalism-re nowned for its celebration of

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identifies slavery as the primary force driving key innovations in entrepreneurs hip, finance, accounting, management, and political economy that are too often attributed to the so-called free market. Approaching the study of slavery as the originating catalyst for the Industrial Revolution and modern capitalism casts new liaht on American credit markets. practices of offshore investment.

and understanding s of human capital. Rather than seeing slavery as outside the institutional structures of capitalism, the essayists recover slavery's importance to the American economic past and prompt enduring **auestions** about the relationship of market freedom to human freedom. Contributors: Edward E. Baptist, Sven Beckert, Daina Ramey Berry, Kathryn Boodry, Alfred

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