



Lords of Finance: 1929, The Great Depression, and the Bankers who Broke the World

Liaquat Ahamed

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With a keen sense of history and compelling narrative skills, Liaquat Ahamed gives us a vivid and dramatic account of four men whose actions led to the world economic collapse of the late 1920s.

Many of us presume that the Great Depression resulted from a confluence of inexorable forces beyond any one person's or government's control. In fact, as economist Liaquat Ahamed explains, it was decisions taken by a small number of central bankers that were the primary cause of the economic meltdown.

Meet the neurotic and enigmatic Montagu Norman of the Bank of England; the xenophobic and suspicious Emile Moreau of the Banque de France; the arrogant yet brilliant Hjalmar Schacht of the Reichsbank; and the dynamic Benjamin Strong of the New York Federal Reserve Bank. These men were as prominent then as Alan Greenspan and Hank Paulson are in our time.

Lords of Finance brings a fresh perspective on the origins of financial crises and an arresting reminder that its individuals who lie at the heart of global catastrophe.

From the Hardcover edition.

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