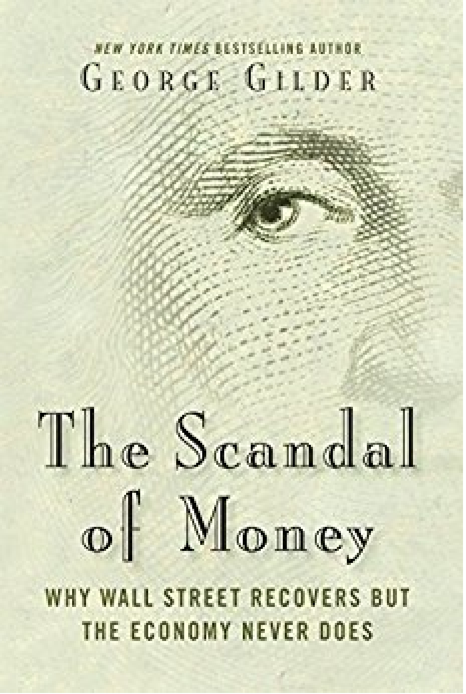
The Scandal Of Money: Why Wall Street Recovers But The Economy Never Does



Synopsis

Why do conservatives have such a hard time winning the economic debate in the court of public opinion? Simple, George Gilder says: conservatives misunderstand economics almost as badly as liberals do. Republicans have been running on tax cut proposals since the era of Harding and Coolidge without seriously addressing the key problems of a global economy in decline. Enough is enough. Gilder, author of New York Times bestseller Wealth and Poverty, proposes a completely new framework for understanding economic growth that will replace failed 20th century conservative economics and turn the economic debate—and the country—around.

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Customer Reviews

Book Review â “ â œThe Scandal of Money â “ Why Wall Street Recovers but the Economy Never Doesâ • by George GilderFor more than forty years George Gilder has been one of Americaâ ™s great original thinkers in the interplay of technology, economics and government policy. His new book, â œThe Scandal of Moneyâ • once again provides well needed insight into why the economy has underperformed in the post 2008 financial crisis era. As the title suggests, the book centers around money â “ where it comes from, who controls it, how it is parceled out, who benefits and who gets left holding the bag. The â ˆscandalâ ™ thesis is both radical and sobering â “ Washington and the Federal Reserve together have effectively created a fourth branch of government â “ money â “ and it is a closed loop. The Fed creates money for the government and the Fortune 500 corporations and nobody else gets it. The effect has been to nationalize Wall Street serving the purposes of those in political power.Gilder has never been afraid of offending the paragons of political power preening from their once proud but now perilous perches. Here are some representative quotes:From page 15, "the Fed ultimately imposed near zero interest rates, giving governments and their cronies free money, shrinking the horizons of future enterprise. This exercise of government power suppressed entrepreneurial knowledge. Corporate pension liabilities soared, and the yields of new savings cratered....With no acknowledgment, the U.S. government had casually dispossessed the American middle class of its retirement assets and pushed millions of Americans into acute dependency on government programs such as Social Security disability, Medicaid, and Medicare. Government dependency negated the American Dream.

George Gilder is famous among conservatives. For decades, I have heard positive things about him, primarily for his work in supply-side economics and, more recently, in technology. â œThe Scandal of Moneyâ • is an unsuccessful attempt to combine the two. Criticizing both Left and Right, and most of all Wall Street, Gilder calls for unleashing economic growth through a monetary restructuringâ ”namely, a return to the gold standard, buttressed by Bitcoin.Maybe we do need a gold standard. But Gilder does a poor job of explaining to the reader why that should be. Now, honestly, Iâ ™m not the best person to comment on this book. While I theoretically have a fair bit of economics knowledge, including an economics concentration in a University of Chicago MBA, I donâ ™t really grasp most economic theory. In particular, I know little about monetary theory. But really, the readerâ ™s knowledge shouldnâ ™t matter in a book like thisâ ”the author should be clearly able to explain what others think, what he thinks, why for both, and what that implies. Gilder does explain what others think, and to some extent why. Itâ ™s what HE thinks thatâ ™s incoherentâ ”not because itâ ™s necessarily wrong, but because the reader has almost no idea what heâ ™s saying, other than his basic conclusion, much less why heâ ™s saying it. So yes, itâ ™s possible that a return to the gold standard, buttressed by Bitcoin, is a solution to all our economic problems. But as to why that should be, Iâ ™m still in the dark.From what I can tell, this book is designed to supplement an earlier book in which Gilder created what he views as new theory of economics, relating to information and time being the key drivers of economic success and measurement.

The Scandal of Money: Why Wall Street Recovers but the Economy Never Does Money: Saving Money: The Top 100 Best Ways To Make Money & Save Money: 2 books in 1: Making Money & Saving Money (Personal Finance, Making Money, Save Money, Wealth Building, Money) But My Family Would Never Eat Vegan!: 125 Recipes to Win Everyone Over_Picky kids will try it, hungry adults won't miss meat, and holiday traditions can live on! (But I Could Never Go Vegan!) The Wall Street Journal Guide to Understanding Money and Investing, Third Edition (Wall Street Journal Guide to Understanding Money & Investing) Bull by the Horns: Fighting to Save Main Street from Wall Street and Wall Street from Itself The Wall Street Journal Complete Money and Investing Guidebook (The Wall Street Journal Guidebooks) Money: Saving Money: Success: Get More Money & Success In Your Life Now!: 3 in 1 Box Set: Money Making Strategies, Saving Money Strategies & World's Best ... Tips for Personal Finance & Life Success) Personal Finance: Budgeting and Saving Money (FREE Bonuses Included) (Finance, Personal Finance, Budget, Budgeting, Budgeting Money, Save Money, Saving Money, Money) Money and Soccer: A Soccernomics Guide: Why Chievo Verona, Unterhaching, and Scunthorpe United Will Never Win the Champions League, Why Manchester ... and Manchester United Cannot Be Stopped Terror on Wall Street, a Financial Metafiction Novel (Wall Street Series Book 1) Why Does E=MC2 and Why Should We Care Money: How to earn money with : Earn $5000 per Week Part Time using the power of Arbitrage with Liquidation Products on (How to make money ... on , How to make money with) Money Management Tips: Control Money Don't Let It Control You (Budgeting your money, How to save money tips, Get out of debt fast, Live cheap, Debt free, Spend less) How to Hide Money During a Divorce: How to Hide Assets, How to Hide Money From Husband, How to Hide Money From Creditors, How to Hide Money During Bankruptcy) Filthy Rich: A Powerful Billionaire, the Sex Scandal that Undid Him, and All the Justice that Money Can Buy: The Shocking True Story of Jeffrey Epstein In Bed with Wall Street: How Bankers, Regulators and Politicians Conspire to Cripple Our Global Economy The Undercover Economist: Exposing Why the Rich Are Rich, the Poor Are Poor--and Why You Can Never Buy a Decent Used Car! Heard on the Street: Quantitative Questions from Wall Street Job Interviews Private Equity at Work: When Wall Street Manages Main Street Step-By-Step To Find $15,000 On Internet To Start Any Full/Part-Time Business: Website Links To Grants, Non-Profit Money, Crowdfunding, Shared Economy, & Peer-To-Peer Money Not In Google