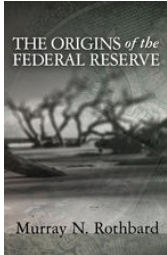


# The Origins of the Federal Reserve by Murray N. Rothbard

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## Description The Origins of the Federal Reserve by Murray N. Rothbard

Where did this thing called the Fed come from? Murray Rothbard has the answer here — in phenomenal detail that will make your head spin. In one extended essay, one that reads like a detective story, he has put together the most comprehensive and fascinating account based on a century's accumulation of scholarship.

The conclusion is that the Fed did not originate as a policy response to national need. It wasn't erected for any of its stated purposes. It was founded by two groups of elites: government officials and large financial and banking interests. Rothbard adds a third critical element: economists hired to give the scheme a scientific patina.

This excerpted chapter from Rothbard's *History of Money and Banking* is as scholarly as it is hair raising. This is one economic historian who does not fear naming names and assigning blame.

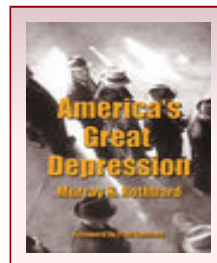
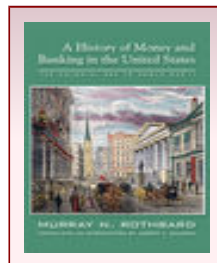
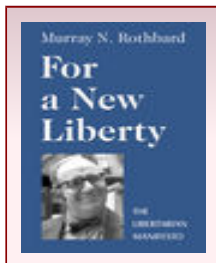
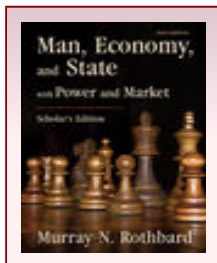
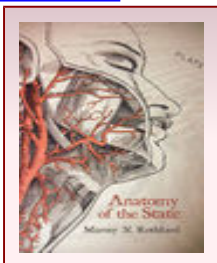


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