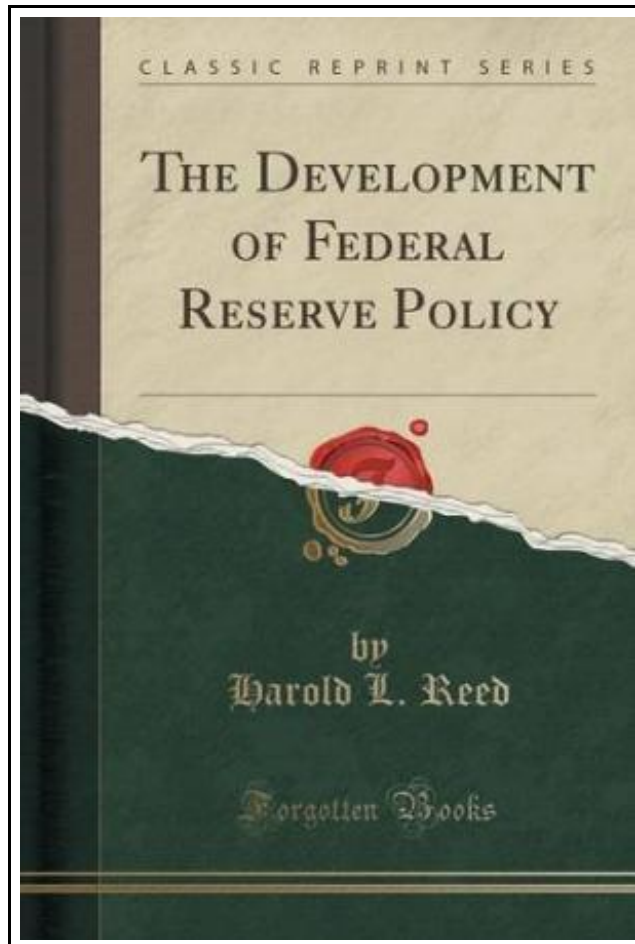


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Forgotten Books, United States, 2015. Paperback. Book Condition: New. 229 x 152 mm. Language: English . Brand New Book ***** Print on Demand *****.Excerpt from *The Development of Federal Reserve Policy* Owing to the unusual character of the period during which its policy has been developed, many misconceptions have become current regarding the nature and purpose of the Federal Reserve banking system. Some of these misconceptions are so far-reaching as to create serious difficulties for its management. No central banking system can be administered efficiently in an atmosphere of prejudice and misunderstanding. The business public, in its appraisal of the system's management, must be led to apply the tests of sound principles of economics and finance rather than those merely of immediate, individual advantage. It, accordingly, has been the writer's endeavor to do what little his capacities permit to stimulate a proper spirit of inquiry regarding Federal Reserve matters. It has appeared to the writer that a careful examination of the development of the reserve system could be made most opportunely by one not connected with its management. As a minor spur to the writer's efforts there has been the belief that no study offers superior opportunities for investigating the working of the principles of money and credit under contemporary conditions of business and industry. While the book was written for the general reading public, rather than for classroom purposes, it may serve as a second book to follow the reading of one of the elementary texts in college courses in Money and Banking. About the Publisher Forgotten Books publishes hundreds of thousands of rare and classic books. Find more at This book is a reproduction of an important historical work. Forgotten Books uses state-of-the-art technology to digitally reconstruct the work, preserving the original format whilst repairing...



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