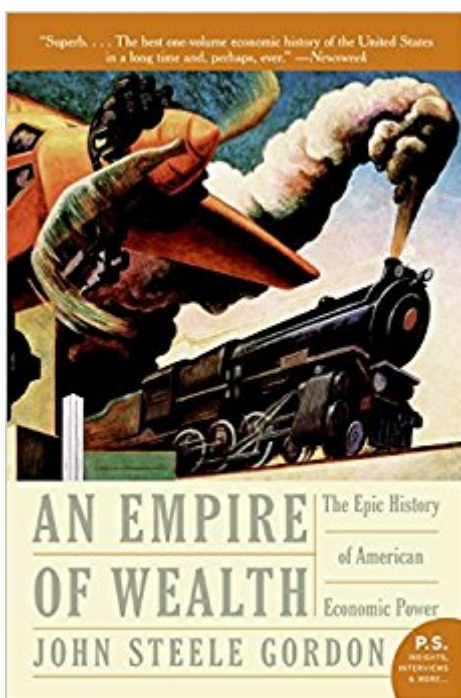


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# An Empire Of Wealth: The Epic History Of American Economic Power



## Synopsis

Throughout time, from ancient Rome to modern Britain, the great empires built and maintained their domination through force of arms and political power. But not the United States. America has dominated the world in a new, peaceful, and pervasive way - through the continued creation of staggering wealth. In this authoritative, engrossing history, John Steele Gordon captures as never before the true source of our nation's global influence: wealth and the capacity to create more of it. This P.S. edition features an extra 16 pages of insights into the book, including author interviews, recommended reading, and more.

## Book Information

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## Customer Reviews

The word "epic" in the subtitle is a tip-off that instead of a critical history of the American economy, this book is a celebration of it. Nothing wrong with that, especially when the tale's told breezily and accurately. In fact, Gordon (*The Scarlet Woman of Wall Street*) notes the many stumbles and the frequent foolishness and corruption that attended the nation's rise as an economic powerhouse. The larger story of success is, in fact, an extraordinary one. The trouble is that the American economy, like every other, bends much out of shape. It has always provided opportunity but always with too much inequality. A full history of the American economy would take this into consideration "in the past as well as the present, and Gordon's doesn't. Also, his book sometimes wanders off into irrelevant subjects, like the origins of the computer, but his grasp of the larger picture is sure and his prose bright. His chapter on Northern and Southern Civil War finances is a model of its kind. Those seeking an introduction to the general history of American economic power

will find few better places to start, as long as they keep in mind that the nation's economy is not perfect, its benefits not unalloyed and its future domination of other economic powerhouses by no means assured. Copyright © Reed Business Information, a division of Reed Elsevier Inc. All rights reserved. --This text refers to an out of print or unavailable edition of this title.

Gordon, a financial historian, tells the story of America's dynamic power, which is tied to its entrepreneurial culture and immense economic wealth. From the settlement at Jamestown (which was founded by a profit-seeking corporation) to the birth of the Internet, our history is replete with people who made America great with their hard work; ambition; ingenuity and, in the author's view, dumb luck. We learn that American power lies in its widely distributed wealth, the capacity of its people to create more wealth, and limitless imagination in developing new ways to use wealth productively. Others want to have what we have and adopt our ways because America is the global beacon of economic success. Engagingly tracing U.S. history from its earliest days to the tragedy of September 11, 2001, Gordon tells the tale of a crooked path of triumph and disaster, daring and timidity, and great individuals and fools. The author shows that ours is a case study in liberty. Mary Whaley Copyright © American Library Association. All rights reserved --This text refers to an out of print or unavailable edition of this title.

There are some thick and thorough volumes covering U.S. economic history written by academics and used as textbooks in college courses. They are fine if you have the time and motivation to push through them. This isn't one of those. Mr. Gordon's book is more journalistic than academic, although his research is thorough. He is a native New Yorker both of whose grandfathers owned seats on the New York Stock Exchange, so his grasp of banking and finance is almost genetic. He explains these arcane matters about as clearly as anyone could. One of his over-arching themes is that America made bad calls when we shut down both the First Bank of the United States (Alexander Hamilton's creation) and the subsequent Second Bank of the United States. There were passionate fights over these institutions involving some of our most famous statesmen and it makes a compelling story. Mr. Gordon argues pretty convincingly that a well-governed central bank could have buffered a lot of the economic misery of the volatile 19th century. And this isn't just history. The same political controversies continue in our own time over the proper role of the Federal Reserve System, and it's uncanny how closely they follow the old fights between Hamilton and Jefferson more than 200 years ago. There are plenty of statistics -- they're inescapable in this context -- but he ladles them out as inoffensively as anyone could. And the stats are more than balanced with a host

of colorful characters, both heroes and villains. Some are well-known, some obscure, but their stories are all well-told. Mr. Gordon tends to be sympathetic to the financiers and entrepreneurs he portrays, but he is not uncritical of them. There are plenty of scoundrels and swindlers among them, too, and he doesn't hesitate to call them out.

American no longer remember the capitalism and effort and sacrifices that made us a great nation- most clever was the comparison of the US to Argentina- why did we become the super power? Why did they struggle still ? Rule of law, fair good government and freedom to take advantage of a fast changing economic landscape- I think every American should read it- we might be in a better place

If you're looking for a book on the history of American economics, then look no further. John Steele Gordon takes two subjects that don't exactly arouse the most excitement in people--economics and history--and creates an informative, page-turning collaboration on United States economic history dating back to colonial times. Mr. Gordon gives us an insightful look into the economics of the colonial era, how the nation's fiscal structure was established following the Revolutionary War, the effects of the American Civil War on the Union and Confederacy's economic well-being, and concludes with more recent economic issues such as the Great Depression, the World Wars, and the effects of newer inventions such as the Internet on the American economy. Of course, a book summarizing the entirety of American economic history is bound to read like a college textbook at times. The abundance of information in this book makes it hard to absorb much information in one sitting. However, this is probably inevitable due to the nature of the topic. Taking the subject that Mr. Gordon had to work with into consideration, I'd have to admit that he did a remarkable job in making "An Empire of Wealth" an enjoyable read for the average reader who may not be well-versed in history or economics. If you are interested in the rise of American economic power, this is a must-read. Mr. Gordon's book is guaranteed to give you a solid foundation of understanding about the history of the United States, and may leave you with much appreciation for some of the great players in history who helped build this country to what it is today.

I have given this book to every person I know that starts a new venture and tell them that if they are going to be successful in business they need to understand how the US and world economy developed and operates, both of my daughters included. This is the only economics book I have ever read that any one can understand and enjoy reading, as it is more a historic account of the American economy than a collection of charts and graphs of endless data. I wish John Gordon would

revise it to include the current economic picture of America and all the global affects of the digital currencies like Bitcoin, the cause and effect of Brexit and the Asian metals stock piles. Excellent read

John Steele Gordon's "Empire of Wealth: The Epic History of American Economic Power" is an entertaining, informative read. The author highlights long-forgotten giants of Early American life and explains things I knew of, but never knew why. My only quibble with him is his "big-government is better" Keynesian perspective, which while it is there, isn't pushed excessively. I bought this and John R.T. Hughes' "American Economic History" at the same time, both in used condition. Hughes' book is actually a text book, and the most current edition runs over \$150. I bought an older ed., (hey, it's not like they're rewriting history..., er, yet), as although the book is highly recommended, it is represented as much more in depth than Gordon's book. I paid around \$15 for the older edition. I shall review it once I'm done with this book. If you want to get an education on how America was formed, who made it happen and how things happened, get these two books. I know for my part they shall both be in my permanent library.

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