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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 An Analysis of the Banking and Currency System of the United States: Indicating the Cause of Periodic Panics and Suggesting a Remedy This pamphlet is designed to show that the periodic financial panics in the United States result from certain fixed and specific causes, and that an analysis of these causes indicates that the approach of such panics may be clearly noted and effectually prevented. It is designed to show that of the existing currency in the nation, only a portion finds its way into the banks. That with a given quantity of currency in the banks only a definite amount of credit can be extended by the banks. That periodically, owing to the growth of business and the expansion of bank loans, the entire banks of the nation reach the extreme limit of their loaning capacity and can grant no more credit, with the result that a capital famine ensues, immediately affecting all branches of industry and precipitating a financial panic. It is also designed to show that all of our currency is based upon and supported by the gold in circulation; that a given quantity of gold will only support a given quantity of paper, and that we shall invite commercial disaster and national dishonor by injecting too much paper into our circulation; so that there is a definite limit to the quantity of currency. The amount of our currency can not be indefinitely increased, and it is therefore necessary to get the greatest possible use out of the currency that we have, and to so regulate our affairs that we shall get along on the credit that can safely be granted with...

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