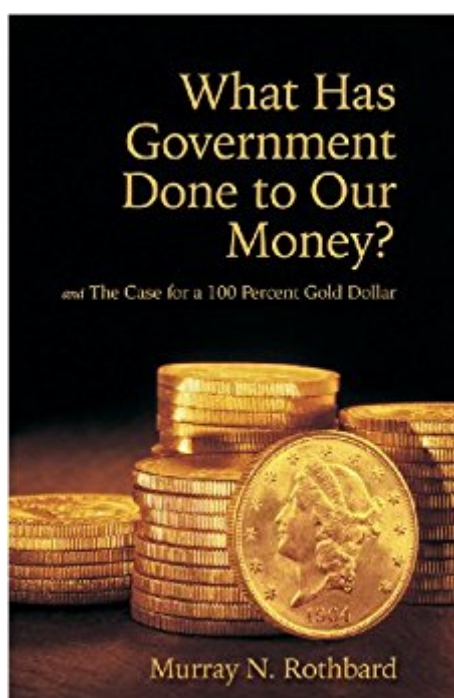


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# What Has Government Done To Our Money? Case For The 100 Percent Gold Dollar (LvMI)



## Synopsis

The Mises Institute is pleased to present this Kindle edition of Rothbard's most famous monetary essay — the one that has influenced two generations of economists, investors, and business professionals. The Mises Institute has united this book with its natural complement: a detailed reform proposal for a 100 percent gold dollar. "The Case for a 100 Percent Gold Dollar" was written a decade before the last vestiges of the gold standard were abolished. Rothbard's unique plan for making the dollar sound again still holds up. Some people have said that Rothbard tells us what is wrong with money but not what to do about it. Well, with the addition of this essay, the problem and the answer are united in a comprehensive whole. After presenting the basics of money and banking theory, Rothbard traces the decline of the dollar from the 18th century to the present and provides lucid critiques of central banking, New Deal monetary policy, Nixonian fiat money, and fixed exchange rates. He also provides a blueprint for a return to a 100 percent reserve gold standard. The book made huge theoretical advances. Rothbard was the first to prove that the government, and only the government, can destroy money on a mass scale, and he showed exactly how they go about this dirty deed. But just as importantly, it is beautifully written. He tells a thrilling story because he loves the subject so much. The passion that Murray Rothbard feels for the topic comes through in the prose and transfers to the reader. Readers become excited about the subject and tell others. Students tell professors. Some, like the great Ron Paul of Texas, have even run for political office after having read it. Rothbard shows precisely how banks create money out of thin air and how the central bank, backed by government power, allows them to get away with it. He shows how exchange rates and interest rates would work in a true free market. When it comes to describing the end of the gold standard, he is not content to describe the big trends. He names names and ferrets out all the interest groups involved. Since Rothbard's death, scholars have worked to assess his legacy, and many of them agree that this little book is one of his most important. Though it has sometimes been inauspiciously packaged and is surprisingly short, its argument took huge strides toward explaining that it is impossible to understand public affairs in our time without understanding money and its destruction. To Search for Mises Institute titles, enter a keyword and LvMI (short for Ludwig von Mises Institute); e.g., Depression LvMI

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## Customer Reviews

This is absolutely a wonderful book that is extremely important. I am now convinced that most of the problems we have in society, up to and including the incredible amounts of wealth concentrated at the top of our economic pyramid, find their roots in government debasement of our currency, the scourge of fractional reserve banking, and the consistently irresponsible actions of the Federal Reserve. I recently read this book, and also *Debt: The First 5,000 Years*. While I found "Debt" compelling (it is essentially a refutation of books such as Rothbard's) I found "What has Government Done to our Money" far more convincing and tightly argued. Some of our country's most pressing economic problems can trace their roots, at least partially, to the debasement of our nation's currency. This book clearly shows the problems with this approach. Given the rise in the scope and invasive nature of government, the time for a rediscovery and application of the Austrian view of currency is past due. I do not consider myself entirely a libertarian, but with each passing year living in an America deformed by the policies of Barack Obama I find myself moving more in an Austrian direction. Modern America, with its unjust wars of aggression, debased currency, invasive government, and completely distorted economy is suffering greatly. Rothbard, Mises, and Hayek provide the most cogent intellectual defense against the most egregious abuses of the modern American state. For this reason alone it is past time these ideas go mainstream, and begin

informing our political and economic discussions at the highest level.

Ever wonder why eggs, a comb, or your shoes cost a multiple of they were priced at in your youth? It's because our money is worth a lot less. But why should our money be worth less now? This book does a good job explaining this concept which is really a rather complicated subject. It also provides a very strong argument for a coin based 100 percent gold standard through a well written historical perspective. The United States Constitution declares, in Article I, Section 10, "No State shall... make any Thing but gold and silver Coin a Tender in Payment of Debts". Yet, every state in the Union is in direct violation of the constitution. Throughout the 20th century the US and the World have moved farther and farther from this standard where now every advanced government is on fiat non backed currency. With these shifts we've seen massive runaway inflation and debt that has caused major financial bubbles and conflicts.

This book does an excellent job of explaining the very complex system of money, banking, and government money. I haven't got through the whole book yet, but this is the strong point for me. I could care less about the authors recommendations of liberalizing money in a free market system, but the point is made well. If you are a free market proponent and want to have arguments for liberal money markets, this book is for you. If you don't care about that but you're curious about how money is created and issued by governments and banks, this book is for you too!

This book is well worth the 5\$ to better understand the US and worlds money problems associated with creating fake money instead of basing it on a solid gold standard.

I don't come from an economics background, so I learned a lot reading this book. I now understand why I've seen so much inflation in my lifetime, and the serious problmes inflation will cause in the future. It's definitely alarming. The case for a 100% gold dollar is a strong one, and rings true with the freedom guaranteed by our Constitution.

While there are several formatting issues, the substance of the book is flawless. It provides a beautiful perspective on how the US has arrived at gold over \$1,300 per ounce, when exactly the US broke from the gold standard, and the consequences of that break.

Easy read and very educational on the economics of Money. I purchased this book after seeing an

interview with Glenn Jacobs, aka Pro Wrestler Kane. The interview with him was insightful and the book is outstanding.

This book gave me something to think about. At the same time I found this book a little hard to follow in that it reads like a bit like a college textbook.

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