



The Midas Paradox: Financial Markets, Government Policy Shocks, and the Great Depression

Scott B Sumner

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Economic historians have made great progress in unraveling the causes of the Great Depression, but not until Scott Sumner came along has anyone explained the multitude of twists and turns the economy took. In *The Midas Paradox: Financial Markets, Government Policy Shocks, and the Great Depression*, Sumner offers his magnum opus—the first book to comprehensively explain both monetary and non-monetary causes of that cataclysm.

Drawing on financial market data and contemporaneous news stories, Sumner shows that the Great Depression is ultimately a story of incredibly bad policymaking—by central bankers, legislators, and two presidents—especially mistakes related to monetary policy and wage rates. He also shows that macroeconomic thought has long been captive to a false narrative that continues to misguide policymakers in their quixotic quest to promote robust and sustainable economic growth.

The Midas Paradox is a landmark treatise that solves mysteries that have long perplexed economic historians, and corrects misconceptions about the true causes, consequences, and cures of macroeconomic instability. Like Milton Friedman and Anna J. Schwartz's *A Monetary History of the United States, 1867–1960*, it is one of those rare books destined to shape all future research on the subject.

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Why? Because this The Midas Paradox: Financial Markets, Government Policy Shocks, and the Great Depression is an unordinary book that the inside of the reserve waiting for you to snap it but latter it will surprise you with the secret it inside. Reading this book beside it was fantastic author who else write the book in such incredible way makes the content inside easier to understand, entertaining method but still convey the meaning entirely. So , it is good for you because of not hesitating having this anymore or you going to regret it. This excellent book will give you a lot of advantages than the other book get such as help improving your proficiency and your critical thinking means. So , still want to delay having that book? If I had been you I will go to the reserve store hurriedly.

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