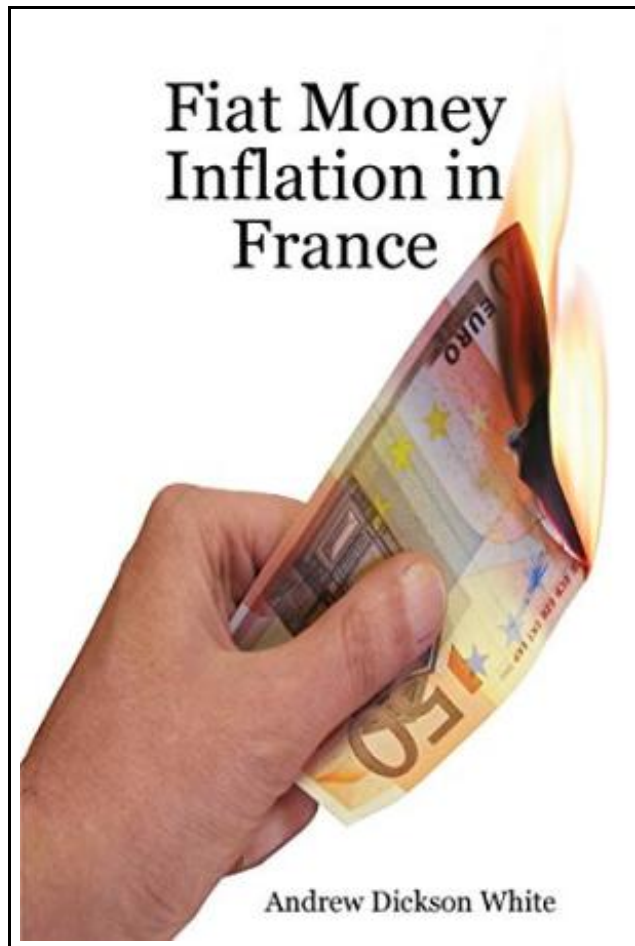


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Ad Publishing, United States, 2008. Paperback. Book Condition: New. 228 x 150 mm. Language: English . Brand New Book \*\*\*\*\* Print on Demand \*\*\*\*\*.Early in the year 1789 the French nation found itself in deep financial embarrassment; and this was speedily followed by calls for an issue of paper money. By August 1, 1795, some six years later, the gold 25 francs coin was worth in paper, 920 francs; on September 1st, 1,200 francs; on November 1st, 2,600 francs; on December 1st, 3,050 francs. In February, 1796, it was worth 7,200 francs or one franc in gold was worth 288 francs in paper. Prices of all commodities went up nearly in proportion. This story, of how a first world nation turned to paper money and destroyed itself, its people and its economy in the process, even arguably setting in motion the rise to power of Napoleon Bonaparte, is told in this book by Andrew Dickson White, academic, ambassador and author. As ever, history remains our best guide of what the future holds, and, considering our Fiat money system today, sounds a warning call that should be heeded.



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