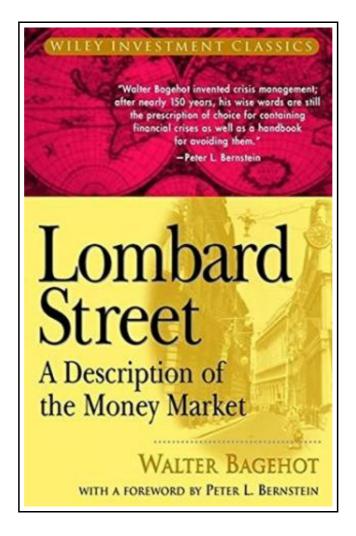
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John Wiley and Sons Ltd, United States, 1999. Hardback. Book Condition: New. Reprint. 224 x 152 mm. Language: English . Brand New Book. Lombard Street began as a series of articles the esteemed essayist and financial advisor, Walter Bagehot had written for The Economist during the 1850s. First published in book form in 1873, it is a vivid description of the money market that seamlessly brings together theoretical analyses, historical anecdotes, and incisive commentary on sociology, politics, and the Street s various personalities. Sharing his invaluable insights and unique observations, Bagehot touches on everything from the mechanics of deposit banking within a fractional reserve system to the nature of foreign deposits in Britain. Along with a clear explanation of why economic growth and rising living standards are dependent upon a well-managed financial system, he offers straightforward guidelines for the function of lender-of-last resort; a penetrating look at the consequences of uncontrolled credit and speculation; and an in-depth examination of the exchequer in the money market that includes a stimulating analysis of the interaction between the government s fiscal operations and the functioning of the Bank of England, the commercial banks, and the money market. Perhaps most importantly, Lombard Street features Bagehot s prescription for crisis management, which after nearly 150 years, remains the formula of choice for containing-and curtailing-financial crises. Filled with descriptions of Lombard Street that still ring true today, this jewel of a book has withstood the test of time to become a true investment classic-one that will appeal as much to the readers of today as it did to those of years ago.



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