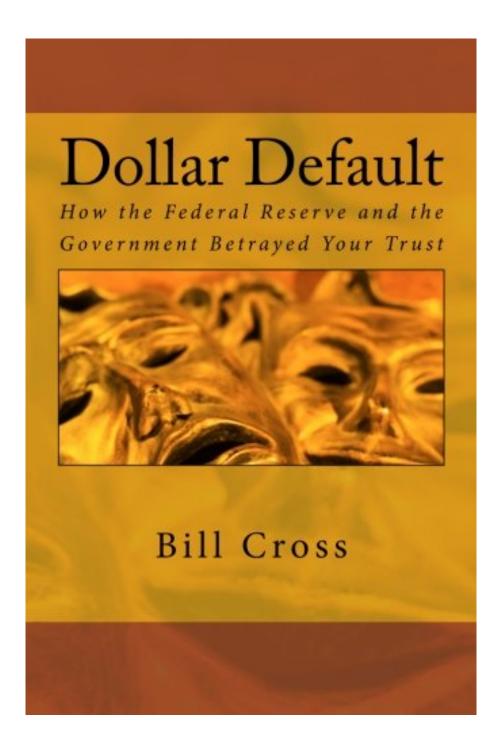


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President Richard Nixon's momentous decision to break the tie between the dollar and gold in August 1971 has become a legend in financial history. Nixon's action was the final step in a 38 year process that began with FDR's legislative initiatives. In 1933 FDR led the charge to end the right of the American people to own gold. Nixon's action went one step further. This step ended the right of foreign nations to exchange their dollars for gold, and broke a long-standing covenant. Through this measure the final connection between the dollar and gold ended. In Dollar Default, former Money Manager Bill Cross cuts through over three hundred years of propagandized faux history to voice a concise, balanced and opportune reminder that there was a profound reason the framers of the Constitution defined the dollar in terms of silver and gold. By and large Americans have forgotten if not been told of their ancestors first experiments with paper money. It was disastrous, so much so that the framers insisted on defining the dollar in terms of silver and gold in terms of weight and measure. Dollar Default tells us why. With a broad brush Bill Cross details the key moments in American financial history that have led us from paper money to sound money and back again to paper money. Written for the general reader who has a love of history Cross reveals the critical background information for a first step forward to greater understanding of money in America. With context being ever so important Cross takes us back to antiquity, brings us forward to early American history and then carries us up to the present day. After reading Dollar Default you will have a solid grasp of the basics of American financial history, and why gold and silver were important in the founding of America. Dollar Default will change forever the way you view the paper money in your wallet, and connect you again with your heritage.

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Non Fiction Book of the Month

By John R. Olson

Fascinating history of money from the ancient Greeks to today. I give this my non fiction book of the month club award..of course subjective since I'm the only one with a vote. I became interested in economics after the crash of '08 and read what was available on Kindle. I should have started here. It's written almost like a text book with a chapter review after every chapter. Easy to read and not complicated; creates a time-line of how money becomes debased, particularly paper money. Good read for everyone whether interested in economics or not. Certainly should give you something to think about. How debased can currency get? I just bought 5 6 trillion dollar Zimbabwe notes for 5 bucks, make great birthday gifts.

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Brilliant Book on the History of Money

By Matt Bailey

Given the title you'd think this is just another book complaining about the Federal Reserve. In reality this book is much more than that. It goes into the History of Money and how it was used in the ancient Mediterranean. There is also a lot of history of the American Revolution including why our currency has the same name as Spanish Currency as opposed to British. Not to mention the dollar was first defined in silver instead of gold.

When it comes to the History of the Depression this book really pulls ahead. You may be surprised at some of the campaign statements made by Roosevelt and the actions of Herbert Hoover. This book also has the actual acts used in the gold confiscation. I highly recommend this book for anyone curious about the economic history of the U.S.

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with simple words, the writer

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