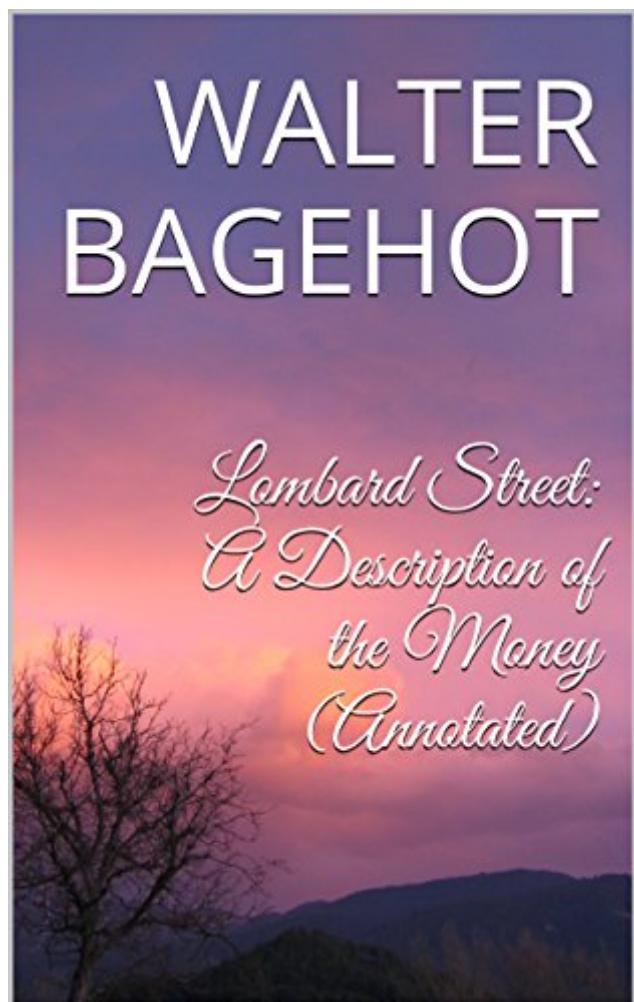


The book was found

Lombard Street: A Description Of The Money (Annotated)



Synopsis

CHAPTER I. Introductory. I venture to call this Essay 'Lombard Street,' and not the 'Money Market,' or any such phrase, because I wish to deal, and to show that I mean to deal, with concrete realities. A notion prevails that the Money Market is something so impalpable that it can only be spoken of in very abstract words, and that therefore books on it must always be exceedingly difficult. But I maintain that the Money Market is as concrete and real as anything else; that it can be described in as plain words; that it is the writer's fault if what he says is not clear. In one respect, however, I admit that I am about to take perhaps an unfair advantage. Half, and more than half, of the supposed 'difficulty' of the Money Market has arisen out of the controversies as to 'Peel's Act,' and the abstract discussions on the theory on which that act is based, or supposed to be based. But in the ensuing pages I mean to speak as little as I can of the Act of 1844; and when I do speak of it, I shall deal nearly exclusively with its experienced effects, and scarcely at all, if at all, with its refined basis. For this I have several reasons,--one, that if you say anything about the Act of 1844, it is little matter what else you say, for few will attend to it. Most critics will seize on the passage as to the Act, either to attack it or defend it, as if it were the main point. There has been so much fierce controversy as to this Act of Parliament--and there is still so much animosity--that a single sentence respecting it is far more interesting to very many than a whole book on any other part of the subject. Two hosts of eager disputants on this subject ask of every new writer the one question--Are you with us or against us? and they care for little else. Of course if the Act of 1844 really were, as is commonly thought, the *primum mobile* of the English Money Market, the source of all good according to some, and the source of all harm according to others, the extreme irritation excited by an opinion on it would be no reason for not giving a free opinion. A writer on any subject must not neglect its cardinal fact, for fear that others may abuse him. But, in my judgment, the Act of 1844 is only a subordinate matter in the Money Market; what has to be said on it has been said at disproportionate length; the phenomena connected with it have been magnified into greater relative importance than they at all deserve. We must never forget that a quarter of a century has passed since 1844, a period singularly remarkable for its material progress, and almost marvellous in its banking development. Even, therefore, if the facts so much referred to in 1844 had the importance then ascribed to them, and I believe that in some respects they were even then overstated, there would be nothing surprising in finding that in a new world new phenomena had arisen which now are larger and stronger. In my opinion this is the truth: since 1844, Lombard Street is so changed that we cannot judge of it without describing and discussing a most vigorous adult world which then was small and weak. On this account I wish to say as little as is fairly possible of the Act of 1844,

and, as far as I can, to isolate and dwell exclusively on the 'Post-Peel' agencies, so that those who have had enough of that well-worn theme (and they are very many) may not be wearied, and that the new and neglected parts of the subject may be seen as they really are. The briefest and truest way of describing Lombard Street is to say that it is by far the greatest combination of economical power and economical delicacy that the world has even seen. Of the greatness of the power there will be no doubt. Money is economical power. Everyone is aware that England is the greatest moneyed country in the world; everyone admits that it has much more immediately disposable and ready cash than any other country. But very few persons are aware how much greater the ready balance--the floating loan-fund which ca

Book Information

File Size: 2286 KB

Print Length: 206 pages

Simultaneous Device Usage: Unlimited

Publication Date: January 14, 2016

Sold by:Â Digital Services LLC

Language: English

ASIN: B01AN2FYIM

Text-to-Speech: Enabled

X-Ray: Not Enabled

Word Wise: Enabled

Lending: Not Enabled

Enhanced Typesetting: Enabled

Best Sellers Rank: #1,146,294 Paid in Kindle Store (See Top 100 Paid in Kindle Store) #107 inÂ Kindle Store > Kindle eBooks > Business & Money > Management & Leadership > Distribution & Warehouse Management #144 inÂ Kindle Store > Kindle eBooks > Business & Money > Education & Reference > Business Mathematics #257 inÂ Books > Business & Money > Management & Leadership > Distribution & Warehouse Management

[Download to continue reading...](#)

Lombard Street: A Description of the Money (Annotated) Money: Saving Money: The Top 100 Best Ways To Make Money & Save Money: 2 books in 1: Making Money & Saving Money (Personal Finance, Making Money, Save Money, Wealth Building, Money) Money: Saving Money: Success: Get More Money & Success In Your Life Now!: 3 in 1 Box Set: Money Making Strategies, Saving

Money Strategies & World's Best ... Tips for Personal Finance & Life Success) Personal Finance: Budgeting and Saving Money (FREE Bonuses Included) (Finance, Personal Finance, Budget, Budgeting, Budgeting Money, Save Money, Saving Money, Money) The Wall Street Journal Guide to Understanding Money and Investing, Third Edition (Wall Street Journal Guide to Understanding Money & Investing) The Annotated Mona Lisa: A Crash Course in Art History from Prehistoric to Post-Modern (Annotated Series) The Annotated Luther, Volume 3: Church and Sacraments (The Annotated Luther) The Annotated Alice: 150th Anniversary Deluxe Edition (150th Deluxe Anniversary Edition) (The Annotated Books) Bull by the Horns: Fighting to Save Main Street from Wall Street and Wall Street from Itself Money: How to earn money with : Earn \$5000 per Week Part Time using the power of Arbitrage with Liquidation Products on (How to make money ... on , How to make money with) Money Management Tips: Control Money Don't Let It Control You (Budgeting your money, How to save money tips, Get out of debt fast, Live cheap, Debt free, Spend less) How to Hide Money During a Divorce: How to Hide Assets, How to Hide Money From Husband, How to Hide Money From Creditors, How to Hide Money During Bankruptcy) The Wall Street Journal Complete Money and Investing Guidebook (The Wall Street Journal Guidebooks) SNMP Handbook Description and Implementation Manufacture Of Narrow Woven Fabrics - Ribbons, Trimmings, Edgings, Etc - Giving Description Of The Various Yarns Used, The Construction Of Weaves And ... Also Descriptive Matter As To Looms, Etc. Research Methods in Practice: Strategies for Description and Causation The Nuer: A Description of the Modes of Livelihood and Political Institutions of a Nilotic People Poisonous Dwellers of the Desert: Description, Habitat, Prevention, Treatment Organizing Archival Records: A Practical Method of Arrangement and Description for Small Archives (American Association for State and Local History) Primer for Movement Description Using Effort/Shape

[Dmca](#)