

The ascent of money: a financial history of the world

Ferguson, Niall, author

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Abstrak

Niall Ferguson follows the money to tell the human story behind the evolution of finance, from its origins in ancient Mesopotamia to the latest upheavals. To Christians, love of it is the root of all evil. To generals, it's the sinews of war. To revolutionaries, it's the chains of labor. But historian Ferguson shows that finance is in fact the foundation of human progress. What's more, he reveals financial history as the essential backstory behind all history. Through Ferguson's expert lens, for example, the civilization of the Renaissance looks very different: a boom in the market for art and architecture made possible when Italian bankers adopted Arabic mathematics. The rise of the Dutch republic is reinterpreted as the triumph of the world's first modern bond market over insolvent Habsburg absolutism. Yet the central lesson of financial history is that, sooner or later, every bubble bursts.--From publisher description.