


[DOWNLOAD](#)


The Federal Reserve System

By Henry Parker Willis

Createspace Independent Publishing Platform, United States, 2015. Paperback. Book Condition: New. 229 x 152 mm. Language: English . Brand New Book ***** Print on Demand *****.Excerpt from the beginning: The Federal Reserve Act, passed by Congress on December 23, 1913, is the outcome of a discussion of banking conditions extending more or less sporadically over the years since the Civil War, but assuming an increasing degree of urgency from and after the panic of 1893. The National Banking System had been established during the Civil War, partly as the result of the Government's financial necessities of that period. It was, before the adoption of the new act, a system of independent and unrelated banks with capitals varying from \$25,000 to \$25,000,000, holding out, practically irrespective of any definite principles, to any group of five individuals the right to organize and incorporate under its terms. Its characteristic feature, apart from this competitive and independent aspect, lay in its provision for the issuance of currency protected by the bonds of the National Government which were required to be purchased by each bank, as organized, to an amount not exceeding its capital stock, and not less than certain specified sums. Such bonds were...



READ ONLINE

[2.55 MB]

Reviews

The ideal publication i ever read through. It is writter in simple words and never hard to understand. Your daily life span is going to be convert once you full looking over this ebook.

-- **Tanner Willms PhD**

These sorts of book is the greatest book offered. This can be for all those who statte that there had not been a really worth reading. I am just quickly could get a pleasure of reading a written ebook.

-- **Verner Goyette DDS**