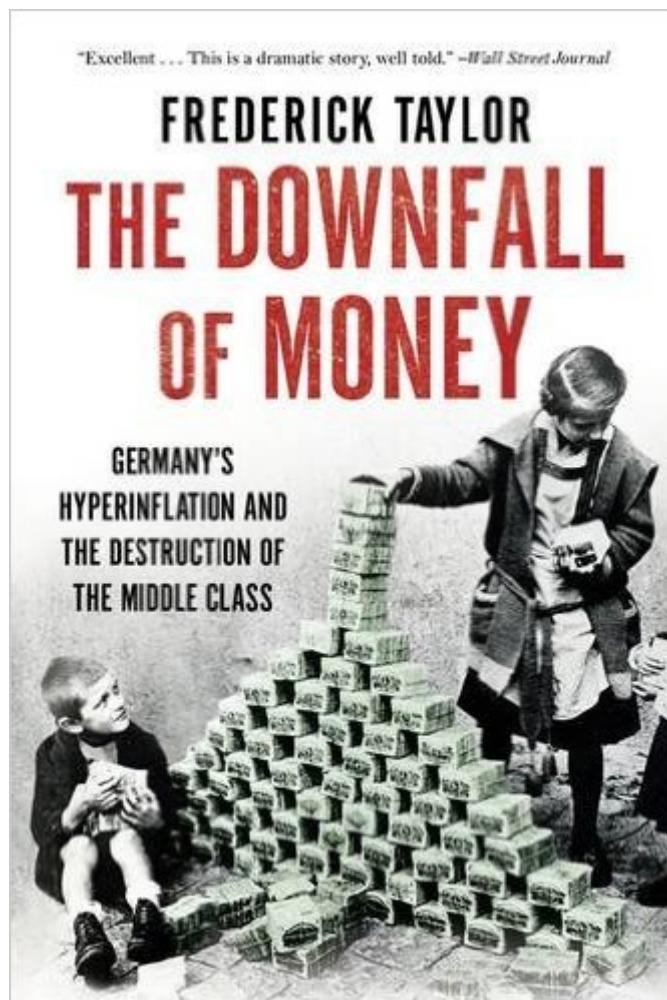


The book was found

# The Downfall Of Money: Germany's Hyperinflation And The Destruction Of The Middle Class



## **Synopsis**

A hundred years ago, many theorists believed--just as they did at the beginning of our twenty-first century--that the world had reached a state of economic perfection, a never before seen human interdependence that would lead to universal growth and prosperity. Then, as now, the German mark was one of the most trusted currencies in the world. Yet the early years of the Weimar Republic in Germany witnessed the most calamitous meltdown of a developed economy in modern times. The Downfall of Money will tell anew the dramatic story of the hyperinflation that saw the mark--worth 4.2 to the dollar in 1914--plunge, until it traded at over 4trillion to 1 by the autumn of 1923. The story of the Weimar Republic's financial crisis clearly resonates today, when the world is again anxious about what money is, what it means, and how we can judge if its value is true. It is a trajectory of events uncomfortably relevant in our own uncertain world. Frederick Taylor--one of the leading historians of Germany writing today--explores the causes of the crisis and what the collapse meant to ordinary people, and traces its connection to the dark decades that followed. Drawing on a wide range of sources and accessibly presenting vast amounts of research, The Downfall of Money is a timely and chilling exploration of a haunting episode in history.

## **Book Information**

Paperback: 432 pages

Publisher: Bloomsbury Press; Reprint edition (March 3, 2015)

Language: English

ISBN-10: 1620402378

ISBN-13: 978-1620402375

Product Dimensions: 6.2 x 1.1 x 9.2 inches

Shipping Weight: 1.1 pounds (View shipping rates and policies)

Average Customer Review: 4.6 out of 5 stars [See all reviews](#) (56 customer reviews)

Best Sellers Rank: #181,962 in Books (See Top 100 in Books) #4 in Books > Business & Money > Economics > Inflation #127 in Books > Business & Money > Economics > Money & Monetary Policy #502 in Books > Business & Money > Biography & History > Economic History

## **Customer Reviews**

The book is largely a history of Germany from 1918 to 1924, during which the mark depreciated to roughly 1 trillion marks to the dollar. As I began reading, I expected a background on the First World War and of course that is where the book begins. By page 100, however, I was puzzled at the absence of much in the way of economic analysis, given the title of the book. The author was simply

telling the story of the first days of postwar government of Germany. There was little about the inflation or hyper inflation that the book was supposed to be about, and I was frustrated. Really, the inflation account does not begin in earnest until the second hundred pages, and the hyper inflation phase from 1922 - 23 does not appear until the next hundred. And, along the way, there is not a great deal of economic analysis explaining the phenomenon, to my surprise. For example, the central banker, Hjetelt Schacht, the central banker through whom the German chapters of "Lords of Finance" are told, does not appear at all until about 80% of the way through the book. Rather, the author very effectively inserts horrifying anecdotes of the devastation wrought by hyperinflation on the citizens of Germany into a mainly chronological narrative of the political chaos of those few years. Two examples juxtaposed on p. 283 stood out in this respect: "A postal inspector who raided the mail stole \$1,717, plus 1,102 Swiss francs, and 114 French francs - sufficient to buy two houses, set up his mistress in a flat (with a piano!) and make a substantial conscience-easing donation to his church." Followed later on the page by: "an elderly Berlin literary man ...

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

The Downfall of Money: Germany's Hyperinflation and the Destruction of the Middle Class 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) When Money Dies: The Nightmare of Deficit Spending, Devaluation, and Hyperinflation in Weimar Germany Germany: A Guide To The Must-See Cities In Germany! (Berlin, Heidelberg, Frankfurt, Cologne, Munich, Hamburg, Dusseldorf, Leipzig, Dresden, Stuttgart, Germany Travel Guide) A Piece of the Action: How the Middle Class Joined the Money Class Inflation-Proof Your Portfolio: How to Protect Your Money from the Coming Government Hyperinflation Personal Finance: Budgeting and Saving Money (FREE Bonuses Included) (Finance, Personal Finance, Budget, Budgeting, Budgeting Money, Save Money, Saving Money, 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) Hyperinflation in America What the Rich Know That You Don't: How The Rich Think Differently From The Middle Class And Poor When It Comes To Time, Money, Investing And Wealth Accumulation (The Secrets Of Getting Rich!) Rich Dad Poor Dad: What the Rich Teach Their Kids About Money - That the Poor and Middle Class Do Not! 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) Downfall: A Brady Novel of Suspense The Emperor: Downfall of an Autocrat Downfall CD: A Brady Novel of Suspense American Exit Strategy: A Post-Apocalyptic Tale of America's Coming Financial Downfall (The Economic Collapse Chronicles Book 1) American Reset: A Post-Apocalyptic Tale of America's Coming Financial Downfall (The Economic Collapse Chronicles Book 3) American Meltdown: A Post-Apocalyptic Tale of America's Coming Financial Downfall (The Economic Collapse Chronicles Book 2)

[Dmca](#)