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Amity Shlaes

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THE FORGOTTEN MAN

A NEW HISTORY OF
THE GREAT DEPRESSION

AMITY SHLAES

"Americans just now need what Amity Shlaes has brilliantly supplied; a fresh appraisal of what the New Deal did and did not accomplish." —GEORGE F. WILL

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Amity Shlaes : The Forgotten Man: A New History of the Great Depression before purchasing it in order to gage whether or not it would be worth my time, and all praised The Forgotten Man: A New History of the Great Depression:

4 of 4 people found the following review helpful. Who knew economic history could be so lively?By D. L. ReynoldsAuthor Amity Schlaes has produced a history of the Great Depression that is as lively as it is enlightening. She brings to life both the time and the players, major and minor, in a work that often reads like fiction. (Who could

fail to root for the Schecter brothers?) If there is a lesson in the book it's this: when it comes to economic interventions, less really is more. Sincere thanks to Ms. Shlaes for significantly broadening my understanding of the Depression and the people who lived through it, and for making it such a fun ride. Very highly recommended. 4 of 4 people found the following review helpful. Thoughtful look at a period of history that everybody should understand. By Amanda The Forgotten Man does a remarkable job of describing how FDR's policies lengthened the period known as the Great Depression. Following many bad decisions by Hoover, FDR decides to take a very cavalier and seat of his pants approach to the economy, and this experimentation ensured that almost 25 percent of Americans were jobless throughout the 30's. Particularly interesting is the discussion on the gold standard and deflation vs inflation (pros and cons of deflation and inflation, etc). The parallels between this period of history and today are very apparent, and the struggle of socialism vs capitalism rages in TFM as it does today with Obama. TFM does an excellent job describing the period and letting the reader draw their own conclusions. This should be a must read for anyone that claims to have any sort of opinion on economic policy today. 2 of 2 people found the following review helpful. This book is better than OK. By Hugh Allen This book is better than OK, but I can't say that I really like it either. It's like a History book on steroids. If you like dry in depth material, Amity Shlaes didn't miss a thing. The print is quite small which takes away from the pleasure of reading it. If you are an academic, this might be a great read. Unfortunately, I'm not an academic and am just plowing through this book. I would give this book 5 stars for content, but it is tough for me to read.

In *The Forgotten Man*, Amity Shlaes, one of the nation's most-respected economic commentators, offers a striking reinterpretation of the Great Depression. She traces the mounting agony of the New Dealers and the moving stories of individual citizens who through their brave perseverance helped establish the steadfast character we recognize as American today.

From *Publishers Weekly* This breezy narrative comes from the pen of a veteran journalist and economics reporter. Rather than telling a new story, she tells an old one (scarcely lacking for historians) in a fresh way. Shlaes brings to the tale an emphasis on economic realities and consequences, especially when seen from the perspective of monetarist theory, and a focus on particular individuals and events, both celebrated and forgotten (at least relatively so). Thus the spotlight plays not only on Andrew Mellon, Wendell Wilkie and Rexford Tugwell but also on Father Divine and the Schechter brothers, kosher butcher wholesalers prosecuted by the federal National Recovery Administration for selling "sick chickens." As befits a former writer for the *Wall Street Journal*, Shlaes is sensitive to the dangers of government intervention in the economy but also to the danger of the government's not intervening. In her telling, policymakers of the 1920s weren't so incompetent as they're often made out to be; everyone in the 1930s was floundering and all made errors. And WWII, not the New Deal, ended the Depression. This is plausible history, if not authoritative, novel or deeply analytical. It's also a thoughtful, even-tempered corrective to too often unbalanced celebrations of FDR and his administration's pathbreaking policies. 16 pages of bw photos. (June 12) Copyright Reed Business Information, a division of Reed Elsevier Inc. All rights reserved. From *Booklist* Its duration and depth made the Depression "Great," and Shlaes, a prominent conservative economics journalist, considers why a decade of government intervention ameliorated but never tamed it. With vitality uncommon for an economics history, Shlaes chronicles the projects of Herbert Hoover and Franklin Roosevelt as well as these projects' effect on those who paid for them. Reminding readers that the reputedly do-nothing Hoover pulled hard on the fiscal levers (raising tariffs, increasing government spending), Shlaes nevertheless emphasizes that his enthusiasm for intervention paled against the ebullient FDR's glee in experimentation. She focuses closely on the influence of his fabled Brain Trust, her narrative shifting among Raymond Moley, Rexford Tugwell, and other prominent New Dealers. Businesses that litigated their resistance to New Deal regulations attract Shlaes' attention, as do individuals who coped with the despair of the 1930s through self-help, such as Alcoholics Anonymous cofounder Bill Wilson. The book culminates in the rise of Wendell Willkie, and Shlaes' accent on personalities is an appealing avenue into her skeptical critique of the New Deal. Gilbert Taylor Copyright American Library Association. All rights reserved. Amity Shlaes is among the most brilliant of the young writers who are transforming American financial journalism. (Paul Johnson, author of *Modern Times*) I could not put this book down. Ms. Shlaes timely chronicle of a fascinating era reads like a novel and brings a new perspective on political villains and heroes few of whom turn out to be as good or bad as history would have us believe. (Arthur Levitt) Americans need what Shlaes has brilliantly supplied, a fresh appraisal of what the New Deal did and did not accomplish. (George F. Will) *The Forgotten Man* is an incisive and controversial history of the Great Depression that challenges much of the received wisdom. (Harold Evans, author of *The American Century and They Made America*) *The Forgotten Man* offers an understanding of the era's politics and economics that may be unprecedented in its clarity. (Mark Helprin) Shlaes' account of *The Great Depression* goes beyond the familiar arguments of liberals and conservatives. (William Kristol, Editor of *The Weekly Standard*) Amity Shlaes' fast-paced review of the [Depression] helps enormously in putting it all in perspective. (Paul Volcker) *The Forgotten Man* is an epic and wholly original retelling of a dramatic and crucial era. There are many sides to the 1930s story, and this is the one that has largely been lost to history. Thanks to Amity Shlaes, now it's been re-found. (Peggy Noonan) Entertaining,

illuminating, and exceedingly fair. . . . A rich, wonderfully original, and extremely textured history of an important time. (The American Spectator) A well-written and stimulating account of the 1930s and its often dubious orthodoxies. . . . Ms. Shlaes rightly reminds us of the harmful effect of Rooseveltian activism and class-warfare rhetoric. (The Wall Street Journal) The finest history of the Great Depression ever written. . . . Shlaes achievement stands out for the devastating effect of its understated prose and for its wide sweep of characters and themes. It deserves to become the preeminent revisionist history for general readers. . . . Her narrative sparkles. (National) Captivating. . . . Illuminating. . . . The Forgotten Man is an engaging read and a welcome corrective to the popular view of Roosevelt and his New Deal. . . . A refreshingly critical approach to Franklin Roosevelt's policies. (Clive Crook, The Financial Times) Amity Shlaes tells the story of the Depression in splendid detail, rich with events and personalities. . . . Many of Shlaes descriptions make genuinely delightful reading. (The New York of Books) The Forgotten Man by Amity Shlaes will forever change how America understands the causes of the Depression and FDR's policies that prolonged it for a decade. (Grover G. Norquist, The American Spectator)