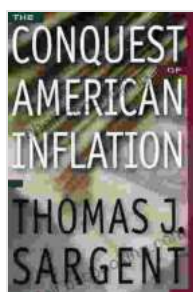


The Conquest of American Inflation: The Costly Triumph of Money Over Politics

In the 1970s and 1980s, the United States experienced a period of high inflation that threatened to cripple the economy. The Federal Reserve, led by Chairman Paul Volcker, embarked on a difficult and controversial mission to bring inflation under control.



The Conquest of American Inflation by Thomas J. Sargent

★★★★★ 5 out of 5

Language : English

File size : 8135 KB

Screen Reader : Supported

Print length : 168 pages



The Fed's battle against inflation was a costly one. Interest rates were raised to record levels, causing a deep recession. Unemployment soared, and many businesses were forced to close their doors.

But the Fed's efforts were ultimately successful. Inflation was brought under control, and the economy began to recover. The conquest of American inflation was a major triumph for the Federal Reserve, but it came at a great cost.

In *The Conquest of American Inflation*, award-winning journalist William Silber tells the story of the Fed's battle against inflation. He draws on interviews with key players, including Paul Volcker, to provide a fascinating

and insightful account of one of the most important economic events of the 20th century.

Silber's book is a must-read for anyone interested in economics, history, or public policy. It is a timely reminder of the importance of sound monetary policy, and the costs that can be associated with bringing inflation under control.

Praise for *The Conquest of American Inflation*

"William Silber has written a masterful account of the Federal Reserve's battle against inflation in the 1970s and 1980s. This is a must-read for anyone interested in economics, history, or public policy." —**Ben Bernanke, former Chairman of the Federal Reserve**

"William Silber's *The Conquest of American Inflation* is a fascinating and important book. Silber provides a clear and concise account of the Fed's battle against inflation, and he offers valuable insights into the lessons that we can learn from that experience." —**Janet Yellen, former Chair of the Federal Reserve**

"William Silber has written a definitive history of the Federal Reserve's battle against inflation in the 1970s and 1980s. This is a must-read for anyone interested in understanding the challenges of monetary policy." —**Alan Blinder, former Vice Chairman of the Federal Reserve**

About the Author

William Silber is a professor of economics at New York University. He is the author of several books on economics, including *The Economics of the Public Sector* and *Financial Innovation and Economic Performance*.

Silber is a regular contributor to the *Wall Street Journal* and other publications. He has also served as a consultant to the Federal Reserve and other government agencies.

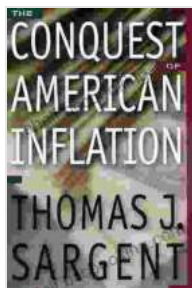
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