

## ***A Splendid Exchange How Trade Shaped The World***

A captivating, illuminating, and sweeping historical narrative revealing the fascinating role media has played throughout the course of history. In "an engaging mix of theory, fact and enlightenment from across the millennia that wears its rich scholarship lightly," *Masters of the Word* explains how new communication technologies and in particular our access to them, impacted human society (*The Guardian*). Writing was born thousands of years ago in Mesopotamia. Spreading to Sumer, and then Egypt, this revolutionary tool allowed rulers to extend their control far and wide, giving rise to the world's first empires. When Phoenician traders took their alphabet to Greece, literacy's first boom led to the birth of drama and democracy. In Rome, it helped spell the downfall of the Republic. Later, medieval scriptoria and vernacular bibles gave rise to religious dissent, and with the combination of cheaper paper and Gutenberg's printing press, the fuse of Reformation was lit. The Industrial Revolution brought the telegraph and the steam driven printing press, allowing information to move faster than ever before and to reach an even larger audience. But along with radio and television, these new technologies were more easily exploited by the powerful, as seen in Germany, the Soviet Union, even Rwanda, where radio incited genocide. With the rise of carbon duplicates (Russian samizdat), photocopying (the Pentagon Papers), the internet, social media and cell phones (the recent Arab Spring) more people have access to communications, making the world more connected than ever before. This "accessible, quite enjoyable, and highly informative read" will change the way you look at technology, history, and power (*Booklist*). "[Bernstein] enables us to see what remains the same, even as much has changed." —*Library Journal*, "Editors' Picks" "Riveting and thoroughly researched, it brims with interesting ideas and astonishing connections." —Phil Lapsley, author of *Exploding the Phone: The Untold Story of the Teenagers and Outlaws Who Hacked Ma Bell* "[Bernstein's] narrative is succinct and extremely well sourced. . . . [He] reminds us of a number of technologies whose changed roles are less widely chronicled in conventional histories of the media." —*Irish Times*

A high-energy tour of the history of markets features such examples as a camel trading fair in India, the twenty-million-dollar-per-day Aalsmeer flower market in the Netherlands, and the global trade in AIDS drugs. Reprint. 13,000 first printing.

Laurent Dubois weaves the stories of slaves, free people of African descent, wealthy whites and French administrators into an unforgettable tale of insurrection, war, heroism and victory.

*Rational Expectations* is a clean sheet of paper in the wonky world of quantitatively based asset allocation aimed at small investors. Continuing the theme of the *Investing for Adults* series, this full-length finance title is not for beginners, but rather assumes a fair degree of quantitative ability and finance knowledge. If you think you can time the market or pick stocks and mutual fund managers, or even if you think that you can formulate an optimally efficient mean-variance asset allocation with a black box, then learn some basic finance and come back in a few years. On the other hand, if you know your way around risk premiums and standard deviations and know who Irving Fisher and Benjamin Graham were, and if you want to sharpen your asset class skills, you've come to the right place.

"One corner of the great American panorama enlarged to highlight starry-eyed visionaries, political machinations, indefatigable ingenuity, and cockeyed optimism." —*Kirkus Reviews* The building of the Erie Canal, like the construction of the Brooklyn Bridge and the Panama Canal, is one of the greatest and most riveting stories of American ingenuity. Best-selling author Peter Bernstein presents the story of the canal's construction against the larger tableau of America in the first quarter-century of the 1800s. Examining the social, political, and economic ramifications of this mammoth project, Bernstein demonstrates how the canal's creation helped prevent the dismemberment of the American empire and knit the sinews of the American industrial revolution. Featuring a rich cast of characters, including not only political visionaries like Washington, Jefferson, van Buren, and the architect's most powerful champion, Governor DeWitt Clinton, but also a huge platoon of Irish diggers as well as the canal's first travelers, *Wedding of the Waters* reveals that the twenty-first-century themes of urbanization, economic growth, and globalization can all be traced to the first great macroengineering venture of American history.

**A NEW YORK TIMES NOTABLE BOOK** It is 1901 and Buffalo, New York, stands at the center of the nation's attention as a place of immense wealth and sophistication. The massive hydroelectric power development at nearby Niagara Falls and the grand Pan-American Exposition promise to bring the Great Lakes "city of light" even more repute. Against this rich historical backdrop lives Louisa Barrett, the attractive, articulate headmistress of the Macaulay School for Girls. Protected by its powerful all-male board, "Miss Barrett" is treated as an equal by the men who control the life of the city. Lulled by her unique relationship with these titans of business, Louisa feels secure in her position, until a mysterious death at the power plant triggers a sequence of events that forces her to return to a past she has struggled to conceal, and to question everything and everyone she holds dear. Both observer and participant, Louisa Barrett guides the reader through the culture and conflicts of a time and place where immigrant factory workers and nature conservationists protest violently against industrialists, where presidents broker politics, where wealthy "Negroes" fight for recognition and equality, and where women struggle to thrive in a system that allows them little freedom. Wrought with remarkable depth and intelligence, *City of Light* remains a work completely of its own era, and of ours as well. A stirring literary accomplishment, Lauren Belfer's first novel marks the debut of a fresh voice for the new millennium and heralds a major publishing event. Traces the evolution of international trade, from ancient Mesopotamia to today's global marketplace, exploring the influence of commerce on agriculture, technology, politics, and civilization as a whole.

This book explores English trade to Russia in the first half of the seventeenth century. Meticulously reconstructing commercial activities, personnel, and day-to-day business strategies of the Muscovy Company, it reveals the workings of a growing branch of early modern overseas trade linking Russia to intersecting markets across the globe.

[The Rise And Fall of British Naval Mastery](#)

[Avengers of the New World](#)

[The Clash of Economic Ideas](#)

[How Play Made the Modern World](#)

[Masters of the Word](#)

[Free Trade Nation](#)

[Rational Expectations](#)

[Trade Policy Disaster](#)

[Money Changes Everything](#)

[Insider Trading and the Stock Market](#)

[Society, Culture and the World Economy, 1400 to the Present](#)

[One Year to Go Everywhere and Eat Everything](#)

[The Story of the Haitian Revolution](#)

**A Year Without "Made in China"** provides you with a thought-provoking and thoroughly entertaining account of how the most populous nation on Earth influences almost every aspect of our daily lives. Drawing on her years as an award-winning journalist, author Sara Bongiorni fills this book with engaging stories and anecdotes of her family's attempt to outrun China's reach-by boycotting Chinese made products-and does a remarkable job of taking a decidedly big-picture issue and breaking it down to a personal level.

When Simon Majumdar hit forty, he realized there had to be more to life than his stable but uninspiring desk job. As he wondered how to escape his career, he rediscovered a list of goals he had scrawled out years before, the last of which said: Go everywhere, eat everything. With that, he had found his mission -- a yearlong search for the delicious, and curious, and the curiously delicious, which he names Eat My Globe and memorably chronicles in these pages. In Majumdar's world, food is everything. Like every member of his family, he has a savant's memory for meals, with instant recall of dishes eaten decades before. Simon's unstoppable wit and passion for all things edible (especially those things that once had eyes, and a face, and a mom and a pop) makes this an armchair traveler's and foodie's delight -- Majumdar does all the heavy lifting, eats the heavy foods (and suffers the weighty consequences), so you don't have to. He jets to thirty countries in just over twelve months, diving mouth-first into local cuisines and cultures as different as those of Japan and Iceland. His journey takes him from China, where he consumes one of his "Top Ten Worst Eats," stir-fried rat, to the United States, where he glories in our greatest sandwiches: the delectable treasures of Katz's Delicatessen in Manhattan, BBQ in Kansas and Texas, the still-rich po' boys of post-Katrina New Orleans. The meat of the story -- besides the peerless ham in Spain, the celebrated steaks of Argentina, the best of München's wursts as well as their descendants, the famous hot dogs of Chicago -- is the friends that Simon makes as he eats. They are as passionate about food as he is and are eager to welcome him to their homes and tables, share their choicest meals, and reveal their local secrets. Also a poignant memoir, Eat My Globe is a life told through food and spiced with Majumdar's remembrances of foods past, including those from his colorful childhood. (Raised in Northern England, he is the son of a fiery Welsh nurse and a distinguished Bengali surgeon.) A captivating look at one man's passion for food, family, and unique life experiences, Eat My Globe will make you laugh -- while it makes you hungry. It is sure to satiate any gastronome obsessed with globetrotting -- for now.

"A house of wonders itself. . . . Wonderland inspires grins and well-what-d'ya-knows" —The New York Times Book Review From the New York Times-bestselling author of *How We Got to Now* and *Unexpected Life*, a look at the world-changing innovations we made while keeping ourselves entertained. This lushly illustrated history of popular entertainment takes a long-zoom approach, contending that the pursuit of novelty and wonder is a powerful driver of world-shaping technological change. Steven Johnson argues that, throughout history, the cutting edge of innovation lies wherever people are working the hardest to keep themselves and others amused. Johnson's storytelling is just as delightful as the inventions he describes, full of surprising stops along the journey from simple concepts to complex modern systems. He introduces us to the colorful innovators of leisure: the explorers, proprietors, showmen, and artists who changed the trajectory of history with their luxurious wares, exotic meals, taverns, gambling tables, and magic shows. In *Wonderland*, Johnson compellingly argues that observers of technological and social trends should be looking for clues in novel amusements. You'll find the future wherever people are having the most fun.

In his most widely appealing book yet, one of today's leading authors of popular anthropology looks at the intriguing history and peculiar nature of money, tracing our relationship with it from the time when primitive men exchanged cowrie shells to the imminent arrival of the all-purpose electronic cash card. 320 pp. Author tour. National radio publicity. 25,000 print. *British Summer Time Begins* is about summer holidays of the mid-twentieth century and how they were spent, as recounted to Ysenda Maxtone-Graham in vividly remembered detail by people who were there. Through this prism, it paints a revealing portrait of twentieth-century

**Britain in summertime: how we were, how families functioned, what houses and gardens and streets were like, what journeys were like, and what people did all day in their free time. It explores their expectations, hopes, fears and habits, the rules or lack of rules under which they lived, their happiness and sadness, their sense of being treasured or neglected - all within living memory, from pre-war summers to the late 1970s. Ysenda takes us back to the long stretch of time from the last days of June till the early days of September - those months when the term-time self was cast off and you could become the person you really were, and you had (if you were lucky) enough hours in the endless succession of days to become good at the things that would later define your adulthood. The 'showpiece' part of the summer holidays was 'the summer holiday', when families took off to the seaside, or to grandparents' houses teeming with cousins, or on early package holidays to France or Spain, siblings wedged into the back of small cars, roof-racks clattering, mothers preparing picnics. British Summer Time Begins is as much about the long weeks either side of that holiday as the trip itself: the weeks when nothing much officially happened, boredom often lurked nearby, and you vanished for hours on end, nobody much knowing or even caring where you were. Could it be that those unscheduled days were actually the most important and formative of your life? From the author of the beloved *Terms & Conditions*, *British Summer Time Begins* is a delightful, nostalgic and joyous celebration of summers.**

**What would a fair and equal society actually look like? The world-renowned economist and bestselling author Yanis Varoufakis presents his radical and subversive answer in a work of speculative fiction that recalls William Morris and William Gibson's *The Year: 2035*. At a funeral for Iris, a revolutionary leftist feminist, Yango is approached by Costa, Iris's closest comrade, who urges him to carry out Iris's last wish: plough into her secret diaries to tell their story. "But", Costa insists "leave out anything that might help Big Tech replicate my technologies!" That night Yango delves into Iris's diaries. In them he discovers a chronicle of how Costa's revolutionary technologies had unveiled an actually existing, fully democratized, postcapitalist society. Suddenly he understands Costa's obsession with the hackers trying to steal his secrets. So begins Yanis Varoufakis's extraordinary novelistic thought-experiment, where the world-famous economist offers an invigorating and deeply moving vision of an alternative reality. *Another Now* tells the story of Costa, a brilliant but deeply disillusioned, computer engineer, who creates a revolutionary technology that will allow the user a "glimpse of a life beyond their dreams" but will not enslave them. But an accident during one of its trial runs unveils a cosmic wormhole where Costa meets his DNA double, who is living in a 2025 very different than the one Costa is living in. In this parallel 2025 a global hi-tech uprising, begun in the wake of the collapse of 2008, has birthed a post-capitalist world in which work, money, land, digital networks and politics have been truly democratized. Banks have been eliminated, as well as predatory, data-mining digital monopolies; the gig economy is no more; and the young are free to experiment with different careers and to study "non-lucrative topics, from Sumerian pottery to astrophysics." Intoxicated, Costa travels to England to tell Iris, his old comrade, and her neighbor, Eva, a recovering banker turned neoliberal economics professor, of the parallel universe he has discovered. Costa eventually leads them back to his workshop in America where Iris and Eva meet their own doubles, and confront hard truths about themselves and the daunting political challenge that "the Other Now" presents. But, as their obsession with the Other Now deepens, time begins to run out, as the wormhole begins to deteriorate and hackers begin to unleash new attacks on Costa's technology. The trio have to make a choice: which 2025 do they want to live in? Varoufakis has been claiming for a while that we already live in postcapitalist times. That, since the 2008 crisis, capitalism has been morphing into technofeudalism. *Another Now*, a riveting work of speculative fiction, shows that there is a realistic, democratic alternative to the technofeudalpostcapitalist dystopia taking shape all around us. It also confronts us with the greatest question: how far are we willing to go to bring it about?**

**This study of ancient Roman shipping and trade across continents reveals the Roman Empire's far-reaching impact in the ancient world. In ancient times, large fleets of Roman merchant ships set sail from Egypt on voyages across the Indian Ocean. They sailed from Roman ports on the Red Sea to distant kingdoms on the east coast of Africa and southern Arabia. Many continued their voyages across the ocean to trade with the rich kingdoms of ancient India. Along these routes, the Roman Empire traded bullion for valuable goods, including exotic African products, Arabian incense, and eastern spices. This book examines Roman commerce with Indian kingdoms from the Indus region to the Tamil lands. It investigates contacts between the Roman Empire and powerful African kingdoms, including the Nilotic regime that ruled Meroe and the rising Axumite Realm. Further chapters explore Roman dealings with the Arab kingdoms of southern Arabia, including the Saba-Himyarites and the Hadramaut Regime, which sent caravans along the incense trail to the ancient rock-carved city of Petra. The first**

**book to bring these subjects together in a single comprehensive study, *The Roman Empire and the Indian Ocean* reveals Rome's impact on the ancient world and explains how international trade funded the legions that maintained imperial rule. In a series of brief vignettes the authors bring to life international trade and its actors, and also demonstrate that economic activity cannot be divorced from social and cultural contexts. In the process they make clear that the seemingly modern concept of economic globalisation has deep historical roots.**

[How Media Shaped History from the Alphabet to the Internet](#)

[History of World Trade in Maps](#)

[Another Now](#)

[How History Informs Portfolio Design](#)

[Trading Freely in a Global Market](#)

[A Study of Industrial Technique and Business Organization; and of Their Influences on the Conditions of Various Classes and Nations](#)

[The Ancient World Economy & the Kingdoms of Africa, Arabia & India](#)

[Asset Allocation for Investing Adults](#)

[The Mediterranean Trade in Black Sea Slaves, 1260-1500](#)

[The Birth of Plenty: How the Prosperity of the Modern World was Created](#)

[A Year Without "Made in China"](#)

[British Economic Thought and India, 1600-1858](#)

[A Splendid Exchange](#)

The recent economic crisis--with the plunge in the stock market, numerous bank failures and widespread financial distress, declining output and rising unemployment--has been reminiscent of the Great Depression. The Depression of the 1930s was marked by the spread of protectionist trade policies, which contributed to a collapse in world trade. Although policymakers today claim that they will resist the protectionist temptation, recessions are breeding grounds for economic nationalism, and countries may yet consider imposing higher trade barriers. In *Trade Policy Disaster*, Douglas Irwin examines what we know about trade policy during the traumatic decade of the 1930s and considers what we can learn from the policy missteps of the time. Irwin argues that the extreme protectionism of the 1930s emerged as a consequence of policymakers' reluctance to abandon the gold standard and allow their currencies to depreciate. By ruling out exchange rate changes as an adjustment mechanism, policymakers turned instead to higher tariffs and other means of restricting imports. He offers a clear and concise exposition of such topics as the effect of higher trade barriers on the implosion of world trade; the impact of the Smoot-Hawley tariff of 1930; the reasons some countries adopted draconian trade restrictions (including exchange controls and import quotas) but others did not; the effect of preferential trade arrangements and bilateral clearing agreements on the multilateral system of world trade; and lessons for avoiding future trade wars.

An absorbing and original narrative history of American capitalism NAMED A BEST BOOK OF 2017 BY THE ECONOMIST From the days of the Mayflower and the Virginia Company, America has been a place for people to dream, invent, build, tinker, and bet the farm in pursuit of a better life. *Americana* takes us on a four-hundred-year journey of this spirit of innovation and ambition through a series of Next Big Things -- the inventions, techniques, and industries that drove American history forward: from the telegraph, the railroad, guns, radio, and banking to flight, suburbia, and sneakers, culminating with the Internet and mobile technology at the turn of the twenty-first century. The result is a thrilling alternative history of modern America that reframes events, trends, and people we thought we knew through the prism of the value that, for better or for worse, this nation holds dearest: capitalism. In a winning, accessible style, Bhu Srinivasan boldly takes on four centuries of American enterprise, revealing the unexpected connections that link them. We learn how Andrew Carnegie's early job as a telegraph messenger boy paved the way for his leadership of the steel empire that would make him one of the nation's richest men; how the gunmaker Remington reinvented itself in the postwar years to sell typewriters; how the inner workings of the Mafia mirrored the trend of consolidation and regulation in more traditional business; and how a 1950s infrastructure bill triggered a series of events that produced one of America's most enduring brands: KFC. Reliving the heady early days of Silicon Valley, we are reminded that the start-up is an idea as old as America itself. Entertaining, eye-opening, and sweeping in its reach, *Americana* is an exhilarating new work of narrative history.

A postmodern masterpiece about fraud and forgery by one of the most distinctive, accomplished novelists of the last century. *The Recognitions* is a sweeping depiction of a world in which everything that anyone recognizes as beautiful or true or good emerges as anything but: our world. The book is a masquerade, moving from New England to New York to Madrid, from the art world to the underworld, but it centers on the story of Wyatt Gwyon, the son of a New England minister, who forsakes religion to devote himself to painting, only to despair of his inspiration. In expiation, he will paint nothing but flawless copies of his revered old masters—copies, however, that find their way into the hands of a sinister financial wizard by the name of Recktall Brown, who of course sells them as the real thing. Dismissed uncomprehendingly by reviewers on publication in 1955 and ignored by the literary world for decades after, *The Recognitions* is now established as one of the great American novels, immensely ambitious and entirely unique, a book of wild, Boschian inspiration and outrageous comedy that is also profoundly serious and sad.

Helpman explains what shapes international production and distribution of goods and the resulting trade flows, and provides a clear, original account of the trade-theory revolutions of the 1980s and the post-recession. Though it contains no equations, *Understanding Global Trade* is mathematical in its elegance, precision, and power of expression.

"Compact and immensely readable . . . a tour de force. Prepare to be amazed." John C. Bogle, Founder and Former CEO, The Vanguard Group Bernstein is widely respected as author of the bestseller, *The Intelligent Asset Allocator* Identifies and explains the four conditions necessary for human progress

*Time-Tested Techniques - Safe, Simple, and Proven Effective - for Building Your Own Investment Portfolio.* "As its title suggest, Bill Bernstein's fine book honors the sensible principles of Benjamin Graham in the *Intelligent Investor* Bernstein's concepts are sound, his writing crystal clear, and his exposition orderly. Any reader who takes the time and

effort to understand his approach to the crucial subject of asset allocation will surely be rewarded with enhanced long-term returns." - John C. Bogle, Founder and former Chief Executive Officer, The Vanguard Group President, Bogle Financial Markets Research Center Author, common Sense on Mutual Funds. "Bernstein has become a guru to a peculiarly '90s group: well-educated, Internet-powered people intent on investing well - and with minimal 'help' from professional Wall Street." - Robert Barker, Columnist, BusinessWeek. "I go home and tell my wife sometimes, 'I wonder if [Bernstein] doesn't know more than me.' It's humbling." - John Rekenhaller, Research Chief, Morningstar Inc. William Bernstein is an unlikely financial hero. A practicing neurologist, he used his self-taught investment knowledge and research to build one of today's most respected investor's websites. Now, let his plain-spoken The Intelligent Asset Allocator show you how to use the time-honored techniques of asset allocation to build your own pathway to financial security - one that is easy-to-understand, easier-to-apply, and supported by 75 years of solid history and wealth-building results.

This is the story of free trade in 19th century Britain, its contribution to the development of Britain's democratic culture, and the unravelling of the free trade movement in the wake of the First World War.

A Financial Times and Economist Best Book of the Year exploring world trade from Mesopotamia in 3,000 BC to modern globalization. How did trade evolve to the point where we don't think twice about biting into an apple from the other side of the world? In A Splendid Exchange, William J. Bernstein, bestselling author of The Birth of Plenty, traces the story of global commerce from its prehistoric origins to the myriad controversies surrounding it today. Journey from ancient sailing ships carrying silk from China to Rome in the second century to the rise and fall of the Portuguese monopoly on spices in the sixteenth; from the American trade battles of the early twentieth century to the modern era of televisions from Taiwan, lettuce from Mexico, and T-shirts from China. Bernstein conveys trade and globalization not in political terms, but rather as an ever-evolving historical constant, like war or religion, that will continue to foster the growth of intellectual capital, shrink the world, and propel the trajectory of the human species. "[An] entertaining and greatly enlightening book." —The New York Times "A work of which Adam Smith and Max Weber would have approved." —Foreign Affairs "[Weaves] skillfully between rollicking adventures and scholarship." —Pietra Rivoli, author of The Travels of a T-Shirt in the Global Economy

[How Finance Made Civilization Possible](#)

[English Trade and Adventure to Russia in the Early Modern Era](#)

[The School Summer Holidays 1930-1980](#)

[Reinventing the Bazaar: A Natural History of Markets](#)

[Consent and Trade](#)

[The Roman Empire and the Indian Ocean](#)

[The World That Trade Created](#)

[Deep Risk](#)

[A 400-Year History of American Capitalism](#)

[Lessons from the 1930s](#)

[City of Light](#)

[The Great Trade Routes](#)

[Wedding of the Waters: The Erie Canal and the Making of a Great Nation](#)

***For centuries trade has been vital to the growth and prosperity of societies. The ancient world saw the expansion of Western Asian, Mediterranean and Polynesian civilizations as transport networks for trade were established. These routes were instrumental in founding urban centres and trading ports that became ethnically and culturally diverse hubs of commerce and learning. Later, imperial expansion reached far-flung corners of the world, bringing all manner of goods to a mass populace. The Great Trade Routes examines the principal trade networks throughout history. Encompassing coastal and trans-oceanic maritime trade, inland waterway traffic, and overland trade, it traces the steps of the pioneering explorers and merchants who pushed into remote regions across the globe. Filled with fascinating historical detail, exotic locales, and a wealth of illustrations, the book analyzes the importance of trade to commercial and cultural exchange, focusing on great routes such as the Silk Road, the Grand Trunk, Via Maris, Hanseatic and Mediterranean sea-routes, tea and grain races and passages to the New World. From cargoes of semi-precious stones and metals to textiles, foodstuffs and luxury goods such as furs, silk and spices, this fascinating work examines the routes that were established to transport an astounding variety of lucrative goods, giving an expansive overview from the pre-classical period to the modern post-industrial age.***

***How can market-based solutions help solve the challenges of immigration? Nobel Prize winner Prof. Gary Becker, in this IEA Occasional Paper, proposes a radical policy which, if implemented by the coalition government, could raise over 600 million a year. Prof. Becker proposes that visas to work in the UK should be sold off. The coalition's immigration cap scheme could be amended using this proposal to ensure that the most suitable immigrants are allowed in. The people willing to pay the most to live in the UK are likely to be the same people who would contribute most to our economy. Executive Summary: Despite substantial economic growth in underdeveloped countries, there are still huge differences in wage levels between poorer and richer countries. Low fertility, especially in Europe, is also likely to lead to pressures that will encourage migration in future decades. Net migration has grown dramatically in recent years. In 1980, net migration to the UK was approximately zero and by 2005 the figure was 190,000 per annum. In the same period net migration to the USA more or less doubled to 1.1 million per annum.***

There were very substantial migration flows in the late nineteenth century but the USA imposed restrictions from the 1920s onwards. Those restrictions are onerous and involve bureaucratic controls. Given the extent of welfare states in countries with higher incomes, it would be difficult to go back to a policy of free migration. There would be many advantages to a policy of charging immigrants a fee. If a fee of (say) \$50,000 were charged, it would ensure that economically active migrants who had a real commitment to the country were most attracted. This fee could be used to lower other taxes. Charging a fee would be a much more efficient way of controlling economic migration than the use of quotas and other bureaucratic systems of control. Even a fee of \$50,000 would allow people on relatively low earnings to enter the USA if there were skill shortages. Given the level of wage differentials, such a fee could be paid back in a few years or in a decade or so. Certain categories of migrant might be allowed to benefit from a loans system to enable them to pay the fee over a period of years. This could operate rather like a student loans system in higher education. One advantage of using a fee rather than administrative controls would be that illegal immigrants would have a strong incentive to regularise their status - and would be allowed to do so legally. Such people would have to pay the required fee but would then be free to choose much more remunerative occupations. As such, the use of the price mechanism in migration policy could alleviate the scourge of illegal immigration."

A Splendid Exchange tells the epic story of global commerce, from its prehistoric origins to the myriad crises confronting it today. It travels from the sugar rush that brought the British to Jamaica in the seventeenth century to our current debates over globalization, from the silk route between China and Rome in the second century to the rise and fall of the Portuguese monopoly in spices in the sixteenth. Throughout, William Bernstein examines how our age-old dependency on trade has contributed to our planet's agricultural bounty, stimulated intellectual and industrial progress and made us both prosperous and vulnerable.

A new take on trade law's roots in consensual exchange, illuminating coercive and exploitative dynamics undercutting both consent and trade.

The history of the Black Sea as a source of Mediterranean slaves stretches from ancient Greek colonies to human trafficking networks in the present day. At its height during the fourteenth and early fifteenth centuries, the Black Sea slave trade was not the sole source of Mediterranean slaves; Genoese, Venetian, and Egyptian merchants bought captives taken in conflicts throughout the region, from North Africa, sub-Saharan Africa, the Balkans, and the Aegean Sea. Yet the trade in Black Sea slaves provided merchants with profit and prestige; states with military recruits, tax revenue, and diplomatic influence; and households with the service of women, men, and children. Even though Genoa, Venice, and the Mamluk sultanate of Egypt and Greater Syria were the three most important strands in the web of the Black Sea slave trade, they have rarely been studied together. Examining Latin and Arabic sources in tandem, Hannah Barker shows that Christian and Muslim inhabitants of the Mediterranean shared a set of assumptions and practices that amounted to a common culture of slavery. Indeed, the Genoese, Venetian, and Mamluk slave trades were thoroughly entangled, with wide-ranging effects. Genoese and Venetian disruption of the Mamluk trade led to reprisals against Italian merchants living in Mamluk cities, while their participation in the trade led to scathing criticism by supporters of the crusade movement who demanded commercial powers use their leverage to weaken the force of Islam. Reading notarial registers, tax records, law, merchants' accounts, travelers' tales and letters, sermons, slave-buying manuals, and literary works as well as treaties governing the slave trade and crusade propaganda, Barker gives a rich picture of the context in which merchants traded and enslaved people met their fate. First published in 1941, a classic portrait of a Soviet revolutionary who is imprisoned and tortured under Stalin's rule finds him agonizingly reflecting on his ironic career under the totalitarian movement.

"[A] magnificent history of money and finance."--New York Times Book Review "Convincingly makes the case that finance is a change-maker of change-makers."--Financial Times In the aftermath of recent financial crises, it's easy to see finance as a wrecking ball: something that destroys fortunes and jobs, and undermines governments and banks. In Money Changes Everything, leading financial historian William Goetzmann argues the exact opposite—that the development of finance has made the growth of civilizations possible. Goetzmann explains that finance is a time machine, a technology that allows us to move value forward and backward through time; and that this innovation has changed the very way we think about and plan for the future. He shows how finance was present at key moments in history: driving the invention of writing in ancient Mesopotamia, spurring the

classical civilizations of Greece and Rome to become great empires, determining the rise and fall of dynasties in imperial China, and underwriting the trade expeditions that led Europeans to the New World. He also demonstrates how the apparatus we associate with a modern economy—stock markets, lines of credit, complex financial products, and international trade—were repeatedly developed, forgotten, and reinvented over the course of human history. Exploring the critical role of finance over the millennia, and around the world, Goetzmann details how wondrous financial technologies and institutions—money, bonds, banks, corporations, and more—have helped urban centers to expand and cultures to flourish. And it's not done reshaping our lives, as Goetzmann considers the challenges we face in the future, such as how to use the power of finance to care for an aging and expanding population. *Money Changes Everything* presents a fascinating look into the way that finance has steered the course of history.

This book places economic debates in their historical context and outlines how economic ideas have influenced swings in policy.

[The Challenge of Immigration](#)

[A Radical Solution](#)

[The Recognitions](#)

[Understanding Global Trade](#)

[A History of Cargoes and Commerce Over Land and Sea](#)

[The Intelligent Asset Allocator: How to Build Your Portfolio to Maximize Returns and Minimize Risk](#)

[Eat My Globe](#)

[Industry and Trade](#)

[One Family's True Life Adventure in the Global Economy](#)

[The Odyssey of Albert O. Hirschman](#)

[Wonderland](#)

[A Study in the History of Development Economics](#)

[British Summer Time Begins](#)

This booklet takes portfolio design beyond the familiar "black box" mean-variance framework. Most importantly, the short-term volatility of financial assets, commonly measured as standard deviation, is a highly imperfect measure of the actual long-horizon perils faced by real-world investors subject to the vagaries of financial and military history. These risks have names—inflation, deflation, confiscation, and devastation—and any useful discussion of portfolio design of necessity incorporates their probabilities, consequences, and costs of mitigation ... This booklet contains ... with luck, a framework within income and all-equity portfolios. This booklet contains ... with luck, a framework within which to think more clearly about risk.

Note: the entire Investing for Adults series is not for beginners.

Paul Kennedy's classic naval history, now updated with a new introduction by the author This acclaimed book traces Britain's rise and fall as a sea power from the Tudors to the present day. Challenging the traditional view that the British are natural 'sons of the waves', he suggests instead that the country's fortunes as a significant maritime force have always been bound up with its economic growth. In doing so, he contributes significantly to the centuries-long debate between 'continental' and 'maritime' schools of strategy over Britain's policy in times of war. Setting British naval history within a framework of national, international, economic, political and strategic considerations, he offers a fresh approach to one of the central questions in British history. A new introduction extends his analysis into the twenty-first century and reflects on current American and Chinese ambitions for naval mastery. 'Excellent and stimulating' Correlli Barnett 'The first scholar to have set the sweep of British Naval history against the background of economic history' Michael Howard, Sunday Times 'By far the best study that has ever been done on the subject ... a sparkling and apt quotation on practically every page' Daniel A. Baugh, International History Review 'The best single-volume study of Britain and her naval past now available to us' Jon Sumida, Journal of Modern History

Worldly Philosopher chronicles the times and writings of Albert O. Hirschman, one of the twentieth century's most original and provocative thinkers. In this gripping biography, Jeremy Adelman tells the story of a man shaped by modern horrors and hopes, a worldly intellectual who fought for and wrote in defense of the values of tolerance and change. This is the first major account of Hirschman's remarkable life, and a tale of the twentieth century as seen through the story of an astute and passionate observer. Adelman's riveting narrative traces how Hirschman's personal experiences shaped his unique intellectual perspective, and how his enduring legacy is one of hope, open-mindedness, and practical idealism.

Trade is the lifeblood of nations. It has provided vital goods and wealth to countries and merchants from the ancient Egyptians who went in search of gold and ivory to their 21st-century equivalents trading high-tech electronic equipment from the Far East .In this beautiful book, more than 70 maps give a visual representation of the history of World Commerce, accompanied by text which tells the extraordinary story of the merchants, adventurers, middle-men, and monarchs who bought, sold, explored, and fought in search of profit and power. The maps are all works of art, witnesses to history, and have a fascinating story to tell. The maps include: - Çatalhöyük Plan, c. 6200BC - Babylonian Map of the World, c. 600BC - Stone Map of China, 1136 - Hereford Mappa Mundi, c. 1300 - Buondelmonti Map of Constantinople, c. 1420 - The Waldseemüller Map, 1507 - James Rennell Map of Hindoostan, 1782 - Air Age Map, 1945 - Johns Hopkins Covid-19 Dashboard, 2020

[Worldly Philosopher](#)

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[\*The Great Policy Debates and Experiments of the Last Hundred Years\*](#)

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