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Secrets of the Temple: How the Federal Reserve Runs the Country

By William Greider



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Secrets of the Temple: How the Federal Reserve Runs the Country By William Greider

William Greider's groundbreaking bestseller reveals how the mighty and mysterious Federal Reserve operates—and manipulates and the world's economy.

This ground-breaking best-seller reveals for the first time how the mighty and mysterious Federal Reserve operates—and how it manipulated and transformed both the American economy and the world's during the last eight crucial years. Based on extensive interviews with all the major players, *Secrets of the Temple* takes us inside the government institution that is in some ways more secretive than the CIA and more powerful than the President or Congress.



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Editorial Review

From Publishers Weekly

In this penetrating study of the Federal Reserve Board in the Reagan era, Rolling Stone writer Greider (*The Education of David Stockman*) views the "Fed" chairman (until recently Paul Volcker) as the "second most powerful" officer of government, the high priest of a temple as mysterious as money itself, its processes unknown to the public and yet to be fully understood by any modern president. Controlling the money supply by secretly buying and selling government bonds and thus affecting interest rates, the Fed can manipulate billions in business profits or losses and millions in worker employment and stock, bond or bank account values, the author explains. Greider's conclusions are startling at times. The Fed, he maintains, could have prevented the 1929 crash. He also asserts the "awkward little secret" that the federal government deliberately induces recessions, usually to bring down inflation and interest rates. A time-consuming but extremely informative read.

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From Library Journal

The recent retirement of Paul Volcker as chairman of the Board of Governors of the Federal Reserve System seems an appropriate time to look at the man and at the system itself. William R. Neikirk's *Volcker* (LJ 10/15/87) brought out the subject's personality, convictions, and modus operandi. Greider (*The Education of David Stockman*, LJ 10/15/82) touches on these characteristics, but focuses on the system's influence on world economy. Greider throws much light on how our nation's unelected managers of monetary policy make day-to-day decisions. A very readable narrative, recommended for academic and public libraries. M. Balachandran, Univ. of Illinois Lib., Urbana-Champaign

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Review

The Nation May be the most important political book of the decade

Washington Post Book World Masterful...Monumental...A virtuoso investigative history.

The New York Times Book Review Breathtaking energy and research...

San Francisco Chronicle Review Spectacular...A superb, riveting narrative of the development of the U.S. political economy...An informative primer on the origins and nature of money

Columbia Journalism Review An awesome achievement...destined to rank as one of the half-dozen best dealing with the Reagan era...a splendid job of reporting...aggressive and insightful.

The Wall Street Journal A gripping portrait of American economic civilization...brilliant author...wonderful book...

Time Lucid and colorful...a historical and analytical work of impressive breadth and depth

Users Review

From reader reviews:

John Guenther:

Here thing why this kind of Secrets of the Temple: How the Federal Reserve Runs the Country are different and trustworthy to be yours. First of all examining a book is good nonetheless it depends in the content of computer which is the content is as delightful as food or not. Secrets of the Temple: How the Federal Reserve Runs the Country giving you information deeper as different ways, you can find any publication out there but there is no reserve that similar with Secrets of the Temple: How the Federal Reserve Runs the Country. It gives you thrill reading through journey, its open up your personal eyes about the thing that will happened in the world which is might be can be happened around you. You can easily bring everywhere like in recreation area, café, or even in your method home by train. For anyone who is having difficulties in bringing the printed book maybe the form of Secrets of the Temple: How the Federal Reserve Runs the Country in e-book can be your substitute.

Joshua Dunleavy:

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Willis Newby:

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Irving Carlin:

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