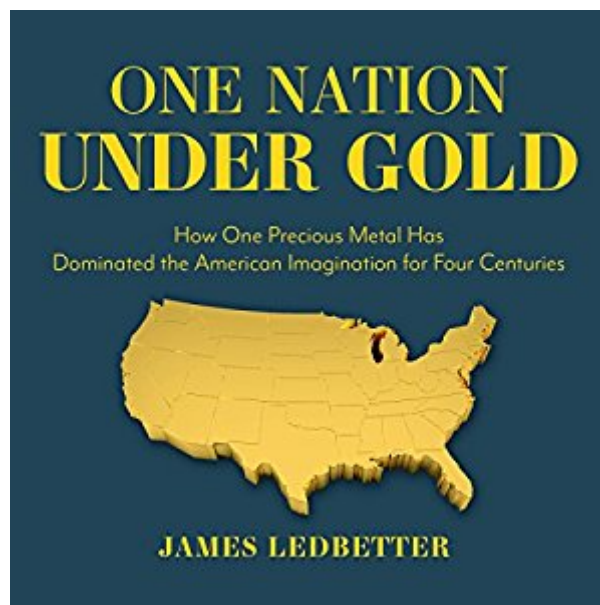




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One Nation Under Gold: How One Precious Metal Has Dominated The American Imagination For Four Centuries



Synopsis

Worshiped by Tea Party politicians but loathed by sane economists, gold has influenced American monetary policy and has exerted an irrational influence on the national psyche for centuries. It is an existential quest that extends to today, as millions of investors remain entranced by the metal and as right-wing presidential candidates present it as the antidote to our economic woes. Acclaimed author James Ledbetter traces the origins of our national obsession, revealing how gold's sacred status dates from precolonial days when conquistadors fanatically searched the New World for the gilded city of El Dorado. From William Jennings Bryan's legendary Cross of Gold speech of 1896 to FDR's ban on private gold ownership to Nixon's 1971 decision to float the dollar and detach it from gold, Ledbetter's "really superb treatment" (Julian Zelizer) expertly explores the controversies around this hallowed metal, investigating for the first time what our centuries-long fixation ultimately reveals about the American identity.

Book Information

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Customer Reviews

I would give this book 4.5 stars if I could; a score of 9 out of 10 if possible. It is a compelling history of the United States' relationship with gold, specifically in terms of the "gold standard"/monetary backing of US dollars with gold bullion. I am a student of gold as I love investing in precious metals; something to hold in my hand rather than watch on a computer screen. Gold is outstanding as a store of wealth when you need something more liquid than a stock or bond and you want to protect yourself from the fall in purchasing power of the US dollar over time. That being said, the days of my

belief in a time when the US will return to the gold standard are over. This book helps explain why in my opinion. While some "goldbugs" would point to the period of the US dollar under gold as being a time of economic growth and low inflation, this book refutes that idea by depicting the troubles the country faced during the same period, some potentially catastrophic and almost all tied to the problems of managing a gold standard. The issue with the book, in my opinion, is the verbose middle chapters on the details surrounding US policies with gold during the Kennedy, Johnson, Nixon and Ford administrations. Yes, these were very important periods for understanding why the Bretton Woods system failed and why we had to finally get off gold, for once and all. But like many history books, I think an author can provide so much detail on conversations, events and quotes that a reader gets lost in what's going on and the overall experience then lacks that same compelling storyline found elsewhere in the book. Perhaps I need to read this a second time to get more out of it, and I likely will in a couple years. I think a book like this provides a healthy balance to all the rhetoric out there and doomsday talk about the US reverting back to some kind of gold based system once the US dollar becomes completely worthless. It shows that although the current system has its challenges it is a product of and response to the shortcomings of the previous system. To think a reversion back to gold is the answer is to ignore much of economic history and present realities that dictate world commerce, points all of which are supported in the pages of this book. I will keep buying gold but it's because I like it and because I also have my assets spread across other classes that offer their own advantages in helping me reach my financial goals.

I love it when a book makes me think: "I should know more about this." Wait why don't I know more about this? A compelling and aptly titled read, *One Nation Under Gold* falls squarely into this category. To elaborate how much I learned from this intriguing book by James Ledbetter would almost require duplicating every last page. From start to finish, I could not stop wondering why so relevant and captivating a topic had eluded me and, frankly, what took so long for a book like this to be written. Despite our fascination with it, we take our understanding of gold's role in our economy and our collective cultural consciousness for granted. Phrases like "the gold standard" and "good as gold" permeate popular language yet their origins have been forgotten. Most Americans go from learning about gold rushes in places like Alaska and California as children to hocking their old jewelry at strip-mall "buy and sell" joints as adults, without for a moment considering the reasons behind gold's shifting grip on our

economy, our culture and ultimately, our aspirations. This book follows gold's journey from the founding of the United States and its role in the Constitution through the 2016 Republican party platform with of course, a nod to The Wizard of Oz along the way. America's economic and political history has been linked to this shiny nugget for centuries, impacting the nation's economic policies from the highest government coffers to the pocketbooks of average Americans on the street. Ledbetter's gilded tour of American history is as brilliant as the ore itself.

Gold has a singular hold on the American imagination, and this book explores how deep the vein goes in brisk, clear, and erudite prose. From the very first page, you know you are in the hands of a master storyteller and subject expert - Ledbetter can write, and he can make the most byzantine facts bristle with excitement. Gold is a great lens through which to travel through American history, from the colonial days to the Gold Rush to the Vietnam War. It's a great read.

I am enjoying this book immensely. I am surprised that the history of this relationship between the metal and our economic system is not better known. The author has certainly done his homework. I look forward to the last chapter.

Great book on the history of gold in the American experience. Regardless of your view on tying the dollar to gold, you will find a lot of great historical information in the book. I rarely buy books to give to friends and relatives but this will be one of them.

Well written. Some interesting chapters about the gold confiscation of President FDR. Mining, etc. A must read for anyone investing in gold. I was surprised by some things in the book.

Great information, well written, easy listen.

Seems America has always been on thin ice. Go crypto currency!

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