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Martijn Konings

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Martijn Konings : The Development of American Finance before purchasing it in order to gauge whether or not it would be worth my time, and all praised The Development of American Finance:

Since the 1960s, scholars and other commentators have frequently announced the imminent decline of American financial power: excessive speculation and debt are believed to have undermined the long-term basis of a stable US-led financial order. But the American financial system has repeatedly shown itself to be more resilient than such

assessments suggest. This book argues that there is considerable coherence to American finance: far from being a house of cards, it is a proper edifice, built on institutional foundations with points of both strength and weakness. The book examines these foundations through a historical account of their construction: it shows how institutional transformations in the late nineteenth century created a distinctive infrastructure of financial relations and proceeds to trace the contradiction-ridden expansion of this system during the twentieth century as well as its institutional consolidation during the neoliberal era. It concludes with a discussion of the forces of instability that hit at the start of the twenty-first century.

"In *The Development of American Finance*, the international political economist Martijn Konings provides a succinct and useful account of approximately three hundred years of American financial history. Readers seeking an overview written from a distinct point of view will find the book valuable and thought provoking." -Julia Cathleen Ott, *The New School, The Journal of American History*

About the Author: Martijn Konings is a Lecturer in the Department of Political Economy at the University of Sydney. He has a Ph.D. from York University (Toronto) and has held postdoctoral research positions at York University and the University of Amsterdam. He has published widely in the field of political economy, including several edited volumes and articles in such journals as *New Left*, *European Journal of Sociology*, *International Political Economy*, *Politics*, *International Studies*, *Critical Sociology* and *Theory Event*.