



The Money Makers: How Roosevelt and Keynes Ended the Depression, Defeated Fascism, and Secured a Prosperous Peace

Eric Rauchway

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Shortly after assuming office in early 1933, Franklin D. Roosevelt made the bold decision to take the United States off the gold standard. This was only the first act in his quest to use monetary policy as a political tool. In *The Money Makers*, the distinguished historian Eric Rauchway shows how FDR and his brilliant team of advisers—John Maynard Keynes, Harry Dexter White, and Cordell Hull—paved the way for economic recovery. By responding decisively to the Great Depression at home, they warded off indigenous fascist movements and ensured an Allied victory in World War II, laying the foundation for decades of global peace and prosperity.

Capturing not only the contentious debates among these headstrong figures but also the spirit of innovation that united them, Rauchway argues that we have forgotten their accomplishments. One result is that our modern preference for monetary stability over economic growth has led to stagnation and rising inequality. By uncovering the origins of midcentury economic success, Rauchway shows how we can recapture prosperity for our own age.

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