

## Author's Note

This book is largely a result of my independent research in economic theory and the political and economic history of money. Its reason-for-being had much to do with the conspicuous absence of something close enough like it in the canon of American history. The reading that became the research for this book gave me the distinct impression that historians are highly conscious of writing within the constraints of professional standards and peer-pressures that don't permit them to get either as particular or as wide in scope as either they or their readerships might like, although there are exceptions. For the good historian, grand conclusions are indications of a lapse in perspective, and insights are best delivered with piecemeal modesty. The scholarly virtues of self-discipline, self-consciousness and orientation toward constructive dialogue rather than criticism and petty bickering are all good and necessary for a mature historiographical field to flourish. But at the same time, if the ultimate effect of these virtues is to create an indecipherably-detailed tapestry of American history rather than a clearly-contoured image, that effort is wasted to some extent.

I undertook to write this book as a non-academic venture. H.G. Wells may have said that, 'To write of currency is generally recognized as an objectionable, indeed almost an indecent, practice. Editors will implore the writer almost tearfully not to write about money, not because it is an uninteresting subject, but because it has always been a profoundly disturbing one.' Whether or not he said it, it is in essence true. The areas this book deals with are certainly ones that have given academic historians pause before committing their immediate thoughts to print.

Non-academic works are bound to have typical advantages and disadvantages in comparison to their academic cousins. The most obvious disadvantage of the non-academic work is its lack of credibility. I have made an effort to thoroughly substantiate the claims in this book with academic citations or primary sources. The distinct advantage of the non-academic work is the possibility of perspective and reinterpretation. While academics are more often constrained to narrow, specific efforts, non-academics are better situated to produce something between a history and an annotated bibliography – something that glues various historical works together and maps them out into a clear argument that is implied within them *collectively* but which otherwise goes unstated. There is such an 'unstatement' in the tapestry-work of American history, and the present work is guilty of attempting to compile and shape the more selfless exertions of previous historians into an argument.

A difficulty corresponding with the one stated above is the broad scope of this book. On that note, both information and its meaning in the 21st century have become highly fluid, malleable, and recontextualizable. History is an inexorably political field of study and, unfortunately, American historiography, politics, and the relation between the two have been rife with fateful miscontextualizations, especially in the areas with which this book is concerned. This trend of increasing malleability will likely only intensify in the future. I felt that it was important that any work that seeks to make such an argument as this one does, must also be structured so as to safeguard in advance against distortion by making miscontextualization practically impossible. It does so by providing the reader with its own selected means of interpretation.

In consequence, it has taken on a somewhat contrived and possibly even quixotic structure. Another way to say it is that this book is *modular*. It is made up of components that fit together, but are not necessarily a sequentially-ordered thesis. In light of that modularity, the reader may find it tedious to (attempt to) reconstruct economic theory from the ground up before moving on to the book's core.

They may find it more worthwhile to read only the parts that interest them, those most likely being the core elements pertaining directly to monetary things in American history. ***I would not object to anyone who wanted to do so***, but also consider this book to be a cohesive, albeit manifold, argument. See the key below for this book's structure.

