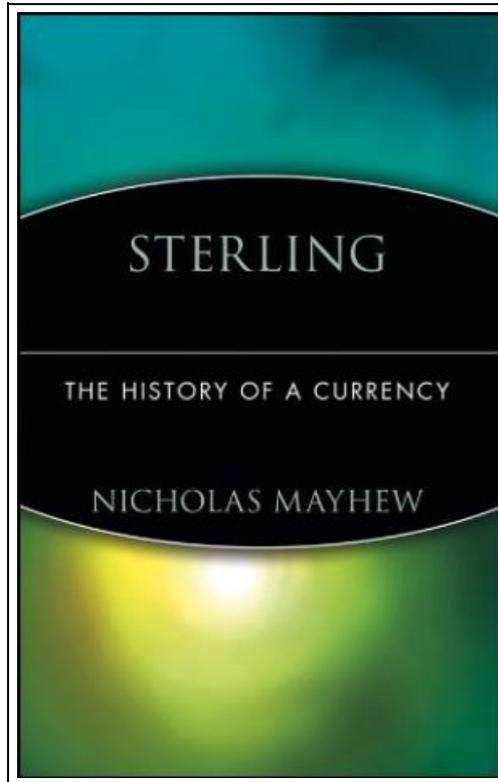


Sterling: The History of a Currency



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STERLING: THE HISTORY OF A CURRENCY



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John Wiley & Sons. Hardcover. Condition: New. 298 pages. Dimensions: 9.3in. x 6.1in. x 1.1in. Like an underground stream which rarely comes to the surface but which nevertheless irrigates the countryside through which it flows, sterling runs through British history, from the Conquest up to the present day. With this passage, Nicholas Mayhew begins his fascinating look at one of the worlds most storied, influential currencies. *Sterling: The History of a Currency* is both an absorbing account of the global impact of currency throughout the second millennium and an entertaining primer in financial history and theory. Mayhew traces the path of sterling from its genesis around 1080, during the rule of William the Conqueror, through latter-day struggles to hold its own amidst the global retreat from precious metals standards and the still-developing Euro. Tales of laborers and merchants interweave with those of knights and kings to reveal the social fabric of European society in 1500. Passages from Adam Smiths 1776 classic *The Wealth of Nations* outline early but fundamental principles of banking. The dramatic increase in the early nineteenth-century supply of sterling, accompanied by its equally dramatic fall in value, is explored, and the evolution of money from silver and gold through paper, plastic, and electronic impulses is contrasted with social movements that have changed our need for, and relationship with, money. Sterling, like the English landscape, has evolved over the centuries, reflecting and sometimes leading to changes in the nations history, and also generating a sense of unchanging stability of fundamental importance to the national psyche. The history of sterling is nothing less than the history of England and the world. Sterling tells that story with all the vividness and drama which its topic so richly deserves. This profound book also travels far into the heart of mankinds physical and...



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