



The Ascent of Money: A Financial History of the World

By Niall Ferguson

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The Ascent of Money: A Financial History of the World By Niall Ferguson

A richly original look at the origins of money and how it makes the world go round

Niall Ferguson follows the money to tell the human story behind the evolution of our financial system, from its genesis in ancient Mesopotamia to the latest upheavals on what he calls Planet Finance. What's more, Ferguson reveals financial history as the essential backstory behind all history, arguing that the evolution of credit and debt was as important as any technological innovation in the rise of civilization. As Ferguson traces the crisis from ancient Egypt's Memphis to today's Chongqing, he offers bold and compelling new insights into the rise--and fall--of not just money but Western power as well.

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Editorial Review

From [Bookmarks Magazine](#)

Niall Ferguson makes a strong, compelling case for the development of money and banking as a catalyst for the advancement of civilization. Yet while some critics praised his clear, comprehensible writing, punctuated with anecdotes and historical details, others were nonplussed by his explanations and narrative detours. Several critics also bemoaned the book's choppy and uneven structure—an echo of the episodic, six-part television series it was meant to accompany. So it seems the UK critics liked the book less because they had seen the show. Though perhaps best suited to readers with a fundamental understanding of financial terms and theories, Ferguson's latest work provides valuable insight into the inner workings of the global economy, past and present. For interested readers, it demonstrates how our current fiscal meltdown fits into the bigger historical picture and laments humanity's perennial inability to learn from this history.

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From [Booklist](#)

Starred Review British historian Ferguson follows *Empire* (2003), his provocative take on British history, and his equally provocative take on the American “empire” in *Colossus* (2004), with a not so much provocative as fresh look at the history of money and its ramifications on how modern life has evolved, since to him “money is the root of most progress.” One of his basic premises cannot be argued with: most people in the English-speaking world are woefully ignorant of things financial. To that end, Ferguson, in his desire to educate the general public, presents the history of money within these contexts: the rise of money and the history of credit, and the histories of the bond market, the stock market, insurance, the real-estate market, and international finance. There is an ease to his prose that leaves this complicated subject interesting to and approachable by any general reader. For the history and social-science side of the public library business collection. --Brad Hooper

Review

"Before regulators throw block trades, bond swaps, bridge financing, butterfly spreads and Black-Scholes out with the bathwater, they should find time to read Niall Ferguson's *The Ascent of Money*."--*The Wall Street Journal*

"[An] excellent, just in time guide to the history of finance and financial crisis." --*The Washington Post*

"Shrewdly anticipates many aspects of the current financial crisis, which has toppled banks, precipitated gigantic government bailouts and upended global markets."--Michiko Kakutani, *The New York Times*

Users Review

From reader reviews:

Tammy Pursell:

Do you have favorite book? When you have, what is your favorite's book? Guide is very important thing for us to understand everything in the world. Each book has different aim or goal; it means that e-book has different type. Some people really feel enjoy to spend their time and energy to read a book. They are reading whatever they acquire because their hobby is usually reading a book. What about the person who don't like

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Mindy Arredondo:

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