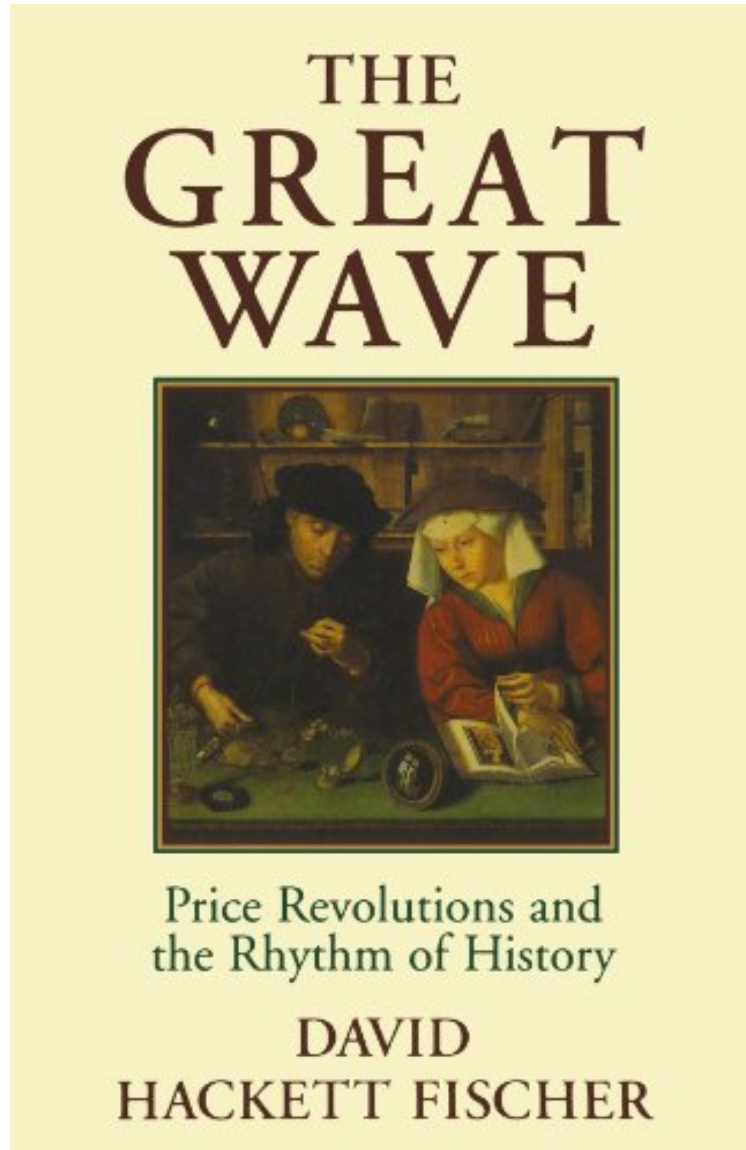


(Download ebook) The Great Wave: Price Revolutions and the Rhythm of History

The Great Wave: Price Revolutions and the Rhythm of History

David Hackett Fischer

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#389926 in Books David Hackett Fischer 1999-11-11 Original language: English PDF # 1 6.10 x 1.70 x 9.001, 1.77 #File Name: 019512121X552 pages The Great Wave Price Revolutions and the Rhythm of History | File size: 65.Mb

David Hackett Fischer : The Great Wave: Price Revolutions and the Rhythm of History before purchasing it in order to gage whether or not it would be worth my time, and all praised The Great Wave: Price Revolutions and the Rhythm of History:

3 of 3 people found the following review helpful. Among the tangible signs to be heeded are the unprecedented

numbers of refugees seeing better social and economic environments iBy LeRoywriterIf you wish to get insights into what is happening to the world as we approach 2017, read this important book. Fisher used price changes as a data proxy for what has four times happened in world history: HUGE DISPARITIES IN INCOME DISTRIBUTION HAVE LED TO TO WIDESPREAD AND HIGHLY DESTRUCTIVE (SOCIAL AND ECONOMIC) CHANGES THAT OCCURRED DURING FOUR DIFFERENT PERIODS OF TIME. The flyleaf alone makes it clear that changes in income distribution were an important causes in each case. Yet it appears that significant changes income distributions are presently peaking in several continents. If history is to repeat itself this portends that we are likely to soon witness economic and social global disruptions of historic proportions. Among the tangible signs to be heeded are the unprecedented numbers of refugees seeing better social and economic environments in other countries.. Large numbers of unfortunates are seeking to improve their living across national boarder seemingly unaware that the even nations with advanced economies social and economic systems may be on the verge of experiencing part of the tsunami of onflict between the 'haves' and the 'have nots.'"8 of 8 people found the following review helpful. Completely different way to look at historyBy GreenyPrice history is interesting as demonstrated here. This book shows how the "good" historical periods that we learn about had long periods of low to no inflation. The "bad" times had tremendous inflation. Monetary inflation turns out to be a major determinant of human history.I'm not sure Fischer got it completely right in terms of his long wave approach to explaining inflation. Hyperinflation tends to burn out quickly - usually within a few years. But this is a useful way to look at inflation. In each case, fuel went up first followed by food. Labor could not keep up during inflationary times, and the result was always bad such as war.Fischer identifies 4 long waves. We're in the 4th wave now, which is predicted to climax in a violent hyperinflation associated with widespread suffering. The author also covers the various theories of inflation and does so in a far more comprehensive manner than I've seen elsewhere. Inflation it turns out is not as simple a phenomenon to understand as it's sometimes made out to be.3 of 3 people found the following review helpful. Gives you what you need to know and whyBy Brian L. EkkebusI was referred to this book from an investment newsletter I subscribe to and have been pleasantly surprised. I was anticipating something along the lines of a boring technical economics treatise that I couldn't understand or relate to current conditions. What I found was an easy-to-read and easy-to-understand analysis of prices through several historic periods and then a succinct pulling together of all this history to describe the present and our anticipated future path.Easy to read score: ***** (5 stars - no big dissertation words or jargon)Easy of understanding: ***** (5 stars - events and their impact are well explained; any 'terms' used are explained with context)Gives user some take aways: ***** (5 stars - helps put the past 20-30 years in perspective so we can better anticipate the future)BONUS: If you are at all a history buff, as I am, you will enjoy how the author brings many of the events we've learned and studied over the years into the perspective of prices and the economy. Learning what happened is interesting, but putting this kind of twist on the impact of what happened is refreshing and eye-opening.A great value!

David Hackett Fischer, one of our most prominent historians, has garnered a reputation for making history come alive--even stories as familiar as Paul Revere's ride, or as complicated as the assimilation of British culture in North America. Now, in *The Great Wave*, Fischer has done it again, marshaling an astonishing array of historical facts in lucid and compelling prose to outline a history of prices--"the history of change," as Fischer puts it--covering the dazzling sweep of Western history from the medieval glory of Chartres to the modern day. Going far beyond the economic data, Fischer writes a powerful history of the people of the Western world: the economic patterns they lived in, and the politics, culture, and society that they created as a result. As he did in *Albion's Seed* and *Paul Revere's Ride*, two of the most talked-about history books in recent years, Fischer combines extensive research and meticulous scholarship with wonderfully evocative writing to create a book for scholars and general readers alike. Records of prices are more abundant than any other quantifiable data, and span the entire range of history, from tables of medieval grain prices to the overabundance of modern statistics. Fischer studies this wealth of data, creating a narrative that encompasses all of Western culture. He describes four waves of price revolutions, each beginning in a period of equilibrium: the High Middle Ages, the Renaissance, the Enlightenment, and finally the Victorian Age. Each revolution is marked by continuing inflation, a widening gap between rich and poor, increasing instability, and finally a crisis at the crest of the wave that is characterized by demographic contraction, social and political upheaval, and economic collapse. The most violent of these climaxes was the catastrophic fourteenth century, in which war, famine, and the Black Death devastated the continent--the only time in Europe's history that the population actually declined. Fischer also brilliantly illuminates how these long economic waves are closely intertwined with social and political events, affecting the very mindset of the people caught in them. The long periods of equilibrium are marked by cultural and intellectual movements--such as the Renaissance, the Enlightenment, and the Victorian Age--based on a belief in order and harmony and in the triumph of progress and reason. By contrast, the years of price revolution created a melancholy culture of despair. Fischer suggests that we are living now in the last stages of a price revolution that has been building since the turn of the century. The destabilizing price surges and declines and the diminished expectations the United States has suffered in recent years--and the famines and wars of other areas of the globe--are typical of the crest of a

price revolution. He does not attempt to predict what will happen, noting that "uncertainty about the future is an inexorable fact of our condition." Rather, he ends with a brilliant analysis of where we might go from here and what our choices are now. This book is essential reading for anyone concerned about the state of the world today.

.com David Hackett Fischer is a master storyteller, capable of writing challenging histories in highly enjoyable prose. His earlier works, *Albion's Seed* and *Paul Revere's Ride*, have both been hailed for their extraordinary success as both scholarly achievements and readable histories. In *The Great Wave*, Professor Fischer directs his erudite attention to the ebbs and flows of prices, demonstrating that the historical costs of goods shed much light on patterns of human events, and the interpretation of those prices in turn discloses a great deal about the methods and biases of historians. The result is an intriguing study of both human history and a critical appraisal of the historian's craft. The greatest talent Fischer demonstrates is the ability to master a diverse amount of quantitative data and organize it into a remarkably clear story. Certain to interest lay readers, investors, and serious students alike, *The Great Wave* changes the way you look at those common signposts known as prices. From *Library Journal* Fischer (*Paul Revere's Ride*, LJ 4/1/94) turns to economic concerns in this informative and readable history of price revolutions. The first revolution of which we have adequate record occurred in the 13th century: it coincided with the onslaught of the Black Death and put an end to the forward movement and optimism of the High Middle Ages. Later price crises coincided with devastating religious wars and social unrest in the 17th century, revolutions at the end of the 18th century, and the Great Depression and the horrors of totalitarianism of our own century. Today, we face another devastating wave of inflation: "after 1975...ratios of wealth inequality reached their highest levels in four centuries of American history....The principal victims [are]...the young people who ha[ve] no hope for the future and no memory of better times in the past. The result [is] a rapid growth of alienation, anomie, confusion, and despair." Fischer combines a lively narrative with cogent analysis and sound advice. Essential for scholarly collections, this fine book will also be appreciated by lay readers. David Keymer, California State Univ., Stanislaus, Calif. Copyright 1996 Reed Business Information, Inc. From *Booklist* Fischer, a Brandeis history professor, is already author of two acclaimed "history books." Both *Albion's Seed* (1989) and *Paul Revere's Ride* (1994) have been praised for their originality, analytical clarity, and vivid style. Although this latest book is somewhat more academic, Fischer now follows suit with a look at the relation between prices and massive social change. It is easy to correlate a change in the price of a commodity with a specific event (e. g., the Persian Gulf War and oil prices), and some economic theorists have long suggested that economic events are cyclic. But in Fischer's discerning analysis there have been four great price revolutions in Western history, and each one began in a period of equilibrium (the high Middle Ages, the Renaissance, the Enlightenment, and the Victorian age) and was followed by inflation, growing disparity between the rich and the poor, and social and political instability. His absorbing narrative analysis is accompanied by dozens of clearly presented charts and graphs; his notes and a bibliographic essay add nearly 200 pages to the text. David Rouse