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The Albany Law Journal M.E. Sharpe This book traces the history from colonial

exercised by the Congress under the Constitution. It follows the evolution of the American banking and monetary system the Constitution that authorize the government to coin money and regulate its value. The author critically examines how far the development of the contemporary money and banking system has pushed Constitution. He shows how changes in congressional legislation, Supreme Court

times to the present of the monetary powers decisions on precedent-setting cases, and the evolution of central banking powers within the Federal Reserve System have expanded the scope of the federal government's from the perspective of specific provisions in monetary powers. Yet, the author views this history within the context of private limits to the authority of Congress and the Congress's distrust of lodging the central bank within the Executive branch, preferring instead to respect an independent beyond the narrow powers spelled out in the central banking tradition. The Hamiltonian tradition, he concludes, still offers the best institutional arrangement to confront

unstable markets and destabilizing political influence.

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Report and Accompanying Documents of the United States Monetary Commission, Organized Under Joint Resolution of August 15, 1876 Cengage Learning First series, books 1-43, includes "Notes on U.S. reports" by Walter Malins Rose. The Congressional Globe Chicago, Callaghan In 1791, The First Bank of the United States was a financial innovation proposed and supported by Alexander Hamilton, the first Secretary of the Treasury.

Establishment of the bank was part of a three-part expansion of federal fiscal and monetary power, along with a federal mint and

excise taxes. Hamilton believed that a national bank Britain. He led the was necessary to stabilize and improve the nation's credit, and to improve financial order, clarity, and Democratic Republican Party, precedence of the United States government under the newly enacted Constitution. Alexander Hamilton (1755-1804) was a founding father of the United States, one of the most influential interpreters and promoters of A Statement of the Finncial of the American financial system, and the founder of the Federalist Party. As the first Secretary of the Treasury, Hamilton was the primary author of the economic policies for George Washington's administration. Hamilton took the lead in the funding of the states' debts by the federal government, the establishment of a national bank, and forming

friendly trade relations with Federalist Party, created largely in support of his views; he was opposed by the led by Thomas Jefferson and James Madison, which despised Britain and feared that Hamilton's policies of a strong central government would weaken the American commitment to Republicanism.

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