



# Wall Street Wars: The Epic Battles with Washington that Created the Modern Financial System

*Richard E. Farley*

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## Wall Street Wars: The Epic Battles with Washington that Created the Modern Financial System

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**In the depths of the Great Depression, Franklin Delano Roosevelt's administration set out to radically remake America's financial system—but Wall Street was determined to stop them.**

In 1933, the American economy was in shambles, battered by the 1929 stock market crash and limping from the effects of the Great Depression. But the incoming administration of Franklin Delano Roosevelt, elected on a wave of anxiety and hope, stormed Washington on a promise to save the American economy—and remake the entire American financial system. It was the opening salvo in a long war between Wall Street and Washington.

Author Richard Farley takes a unique and detailed look at the pitched battles that followed—the fist fights, the circus-like stunts, the conmen and crooks, and the unlikely heroes—and shaped American capitalism. With a disparate cast of characters including Joseph P. Kennedy, J.P. Morgan, Huey Long, Babe Ruth, and Henry Ford (who refused to bail out his son's bank, thus precipitating the meltdown of the entire banking system), Farley vividly traces the history of modern American finance and the establishment of a financial system still bitterly debated on Capitol Hill.

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