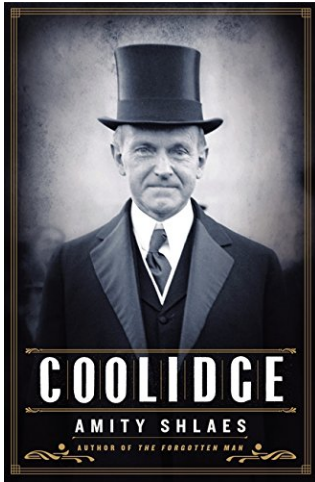


[PDF] Coolidge

Amity Shlaes - pdf download free book



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Description:

A Dialogue Between Amity Shlaes and Paul Volcker, former chairman of the Federal Reserve Bank

Amity Shlaes: I like Coolidge, but do you, Paul, think he matters? Coolidge was president in the 1920s. That's a long time ago.

Paul Volcker: Well there are some parallels to current times. During his time, Coolidge was under great pressure, much like today. Even before he was president, as governor of Massachusetts, Coolidge was forced into the Boston police strike. He took a principled stance.

AS: You mean, he fired the police, who were good people. But he felt he had to fire them, because Boston fell into chaos when they left their post.

PV: Yes, that attracted a lot of attention, and for good reason. He was a good man himself. Sometimes I wish we had more principled men serving in government now.

AS: Is that kind of principled action even possible today?

PV: It is obviously difficult. But in the area of monetary policy the received wisdom has been that by removing decision-making a bit away from raw political life, you have a better chance of following reasonable, disciplined policy, and taking a longer term view. That is the hope.

AS: Coolidge tried to live a clean life. Harding had partied. Does that matter?

PV: Yes.

AS: What about the Federal Reserve Bank's policy in the late teens and early 1920s? The Fed's boss then, W.P.G. Harding, took a lot of criticism for supporting tightening.

PV: Central banking theory was not very well developed in those days, and it certainly was not well developed in the United States. But there was a sense that since there was inflation, raising interest rates was appropriate. The policy was not terribly active; there were no concerted open market operations in those days. The Federal Reserve was more reactive than an initiating instrument. It so happened they had a big inflation followed by a big, but short, recession. There are debates to this day as to whether the Federal Reserve failed to react soon enough given the depth of the recession or whether the hands-off attitude led to the rapid recovery after they dealt with the inflation.

AS: At the Federal Reserve W.P.G. Harding raised interest rates 300 basis points, which was basically doubling it, to squeeze out inflation.

PV: 300 basis points is nothing anymore (laughs).

AS: Congress blamed the fed's head back then for the recession. Is it hard to be the Fed Head when people blame you for recession? You had recessions.

PV: Of course! You're willing to experience it once, you don't like to have one twice.

AS: Are there ways Coolidge was better than Ronald Reagan? Or, at the least, does Silent Cal warrant an upgrade?

PV: Coolidge is forgotten and Reagan is a hero. Coolidge had the police strike, Reagan had the strike of the air traffic controllers. Coolidge didn't like to spend money, Reagan liked to reduce taxes.

AS: What's important?

PV: Coolidge balanced the budget. Saving, we don't do that anymore. Instead we rely on Social Security and government. Now we fight about all the entitlements, those programs didn't even exist back in Coolidge's day.

AS: What's your summary?

PV: What we understood was that Coolidge was kind of a do-nothing president. He took over for Harding, he was an honest guy, he was kind of open and frugal, but that was it. But in fact there's so much to learn from Coolidge. Any president is going to face a lot of problems and Coolidge faced up to them. He produced, after Harding, honest government. He contributed to some degree of trust in government. Americans today need to read Amity's biography to learn more about him.

From Rated below average in historians' polls, Calvin Coolidge was a satisfactory president to the 1920s electorate, which certainly would have voted him back had he run in 1928. That he declined fit with the self-restraint of Coolidge, whose roots in rural Vermont Shlaes explores in this comprehensive biography. She infuses her narrative with Coolidge's abhorrence of debt and practice of parsimony, personal principles he scaled up to federal size with his budget-cutting, tax-reducing policies. In addition to frugality, law and order was another salient Coolidge precept, which made him presidential timber when, as Massachusetts governor, Silent Cal broke a Boston police strike with the lapidary saying, "There is no right to strike against the public safety by anybody, anywhere, anytime." Behind the stern public visage, Shlaes shows a Coolidge of feelings, close to his father, pained by the deaths of a sister and a son, and, at times, jealous of his attractive, gregarious wife. Wedged between Progressives and New Dealers, Coolidge may be fated to be a laissez-faire anachronism, but one whose record Shlaes meticulously and fluidly presents for history readers to judge. -- Gilbert Taylor

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Calvin Coolidge was president of the United States from 1923 to 1929. Coolidge was known for his quiet demeanor, which earned him the nickname "Silent Cal." Synopsis. Calvin Coolidge was born in Plymouth Notch, Vermont, on July 4, 1872. Coolidge rose through the ranks of Massachusetts government as a Progressive Republican. Elected U.S. vice president in 1920, he became president following the death of Warren G. Harding in 1923. Coolidge, also known as "Silent Cal," chose not to seek a second term. The Coolidges lived in the rear of the combined general store and post office, and young Coolidge attended the local school. He was later enrolled in the Black River Academy in Ludlow, Vermont and in 1891, attended Amherst College in Amherst, Massachusetts, being the first of the Vermont Coolidges to attend college. Students and Teachers of US History this is a video of Stanley and Christopher Klos presenting America's Four United Republics Curriculum at the University of Pennsylvania's Wharton School. Calvin Coolidge Presidential Foundation. Expanded Coolidge Autobiography Now for Sale. Coolidge Calendar. 2021 Coolidge Scholarship Deadline. February 24 @ 5:00 pm. The Coolidge Scholarship is an annually awarded, full-ride, merit scholarship that covers a student's tuition, room, board, and expenses for four years of undergraduate study. Apply today at: www.coolidgescholars.org! Read more. The Calvin Coolidge Challenge. April 30. Calvin Coolidge (1872-1933), the 30th U.S. president, led the nation through most of the Roaring Twenties, a decade of dynamic social and cultural change, materialism and excess. He took office on August 3, 1923, following the sudden death of President Warren G. Harding (1865-1923), whose administration was riddled with scandal. John Calvin Coolidge was born on July 4, 1872, in the small village of Plymouth Notch, Vermont. Calvin Coolidge. Quite the same Wikipedia. Just better. Calvin Coolidge. From Wikipedia, the free encyclopedia. For his father, see John Calvin Coolidge Sr. For his grandfather, see Calvin Galusha Coolidge. 30th president of the United States. Calvin Coolidge. 30th President of the United States. In office August 2, 1923 – March 4, 1929.

Calvin Coolidge, Self: Screen Snapshots Series 9, No. 14. Though three U.S. Presidents have died on the Fourth of July, John Calvin Coolidge was the first and only one to have been born on that date, in 1874. He is also the only President to have had the oath of office administered by his father, a justice of the peace, who swore him in when the Coolidges received word of President Warren G. Harding's death. Calvin Coolidge was president of the United States from 1923 to 1929. Coolidge was known for his quiet demeanor, which earned him the nickname "Silent Cal." Synopsis. Calvin Coolidge was born in Plymouth Notch, Vermont, on July 4, 1872. Coolidge rose through the ranks of Massachusetts government as a Progressive Republican. Elected U.S. vice president in 1920, he became president following the death of Warren G. Harding in 1923. Coolidge, also known as "Silent Cal," chose not to seek a second term. The Coolidge Foundation is setting out to find the top high school debaters in America. Our premier tournament each year is the Coolidge Cup, a national debate tournament that's been held since 1923. The Inauguration of Calvin Coolidge as Vice President of the United States, March 4, 1921: A Centennial Remembrance. March 29, 2021. By Jerry L. Wallace An excerpt from Mr. Wallace's full article, accessible in the Coolidge Virtual Library: Essays, Papers & Addresses. Calvin Coolidge (born John Calvin Coolidge Jr.; /ˈkuːlɪdʒ/; July 4, 1872 – January 5, 1933) was an American politician and lawyer who served as the 30th president of the United States from 1923 to 1929. A Republican lawyer from New England, born in Vermont, Coolidge worked his way up the ladder of Massachusetts state politics, eventually becoming governor of Massachusetts. His response to the Boston Police Strike of 1919 thrust him into the national spotlight and gave him a reputation as a man of