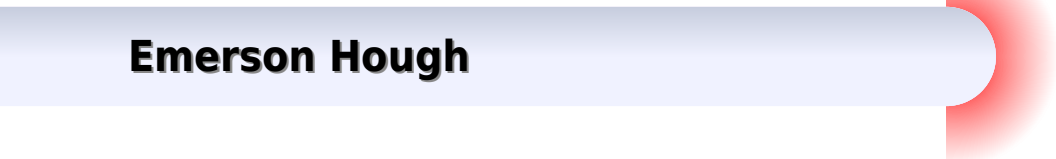




The Mississippi Bubble

The Mississippi Bubble

Emerson Hough



The Mississippi Bubble:

The Mississippi Bubble (Cortero Pantheon Edition) Emerson Hough, 2009-09 In 1716 France was broke A series of wars waged by Louis XIV had left the economy in ruins the king in debt and the government coffers empty France did not even have enough gold to produce new coins Into this breach stepped John Law a brilliant Scottish economist and a man on the run from British justice He knew that France could never recover if it continued to base its money on precious metals that the government actually owned So he set up a bank and obtained the right to issue paper money pieces of paper that stood for value but had no intrinsic worth of its own Next he bought a nearly defunct entity called the Mississippi Company spun stories of gold and gems for the taking in France's Louisiana territories and issued shares of stock To sweeten the deal he offered nearly unlimited credit and would guarantee the share's value People flocked from all over France to buy Mississippi Company stock By 1719 500 livre shares were selling for 5000 livres Overnight poor people were becoming rich and the rich were becoming even wealthier At some point the bubble had to burst and in 1720 it did The value of Mississippi Company shares began decreasing and people started asking if my paper stock shares were losing value what was happening to my paper money This began a run of people demanding gold for paper which the banks could not provide When the Mississippi bubble burst tens of thousands were left impoverished John Law was forced to flee the country to die three years later penniless Emerson Hough has beautifully captured the triumph and tragedy of that era in his best selling novel *The Mississippi Bubble* It's a must read for anyone interested in how greed can overcome common sense in even the most rational of people [The Mississippi Bubble](#) Adolphe Thiers, 1859 [The Mississippi Bubble \(Volume 1 of 2 \) \(EasyRead Super Large 20pt Edition\)](#) Emerson Hough, 1937 [The Mississippi Bubble](#) Thomas Bertram Costain, 1968 *The Mississippi Bubble* Thomas B. Costain, 2022-06-15T00:00:00Z The Mississippi Bubble was a wild giddy devastating international episode in eighteenth century French and American history that ought to be better known if as nothing else a cautionary tale At its simplest a Scottish fugitive named John Law convinced the rulers of France to let him use France as a laboratory for his economic theories and one of his schemes was selling shares for a new colony in America eventually centered around what was to become New Orleans The sales pitches weren't tethered to reality especially as the scheme got more and more out of hand Costain does a good job of following the twists and turns and tyrannical moves that were put in play to try to prop things up **The Mississippi Bubble** Adolphe Thiers, 2023-07-18 This classic work on financial history provides a detailed account of the Mississippi Bubble one of the earliest and most notorious financial bubbles in history With insight into the man behind the bubble John Law as well as the political and economic context in which it arose this is an essential read for anyone interested in the history of finance This work has been selected by scholars as being culturally important and is part of the knowledge base of civilization as we know it This work is in the public domain in the United States of America and possibly other nations Within the United States you may freely copy and distribute this work as no

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