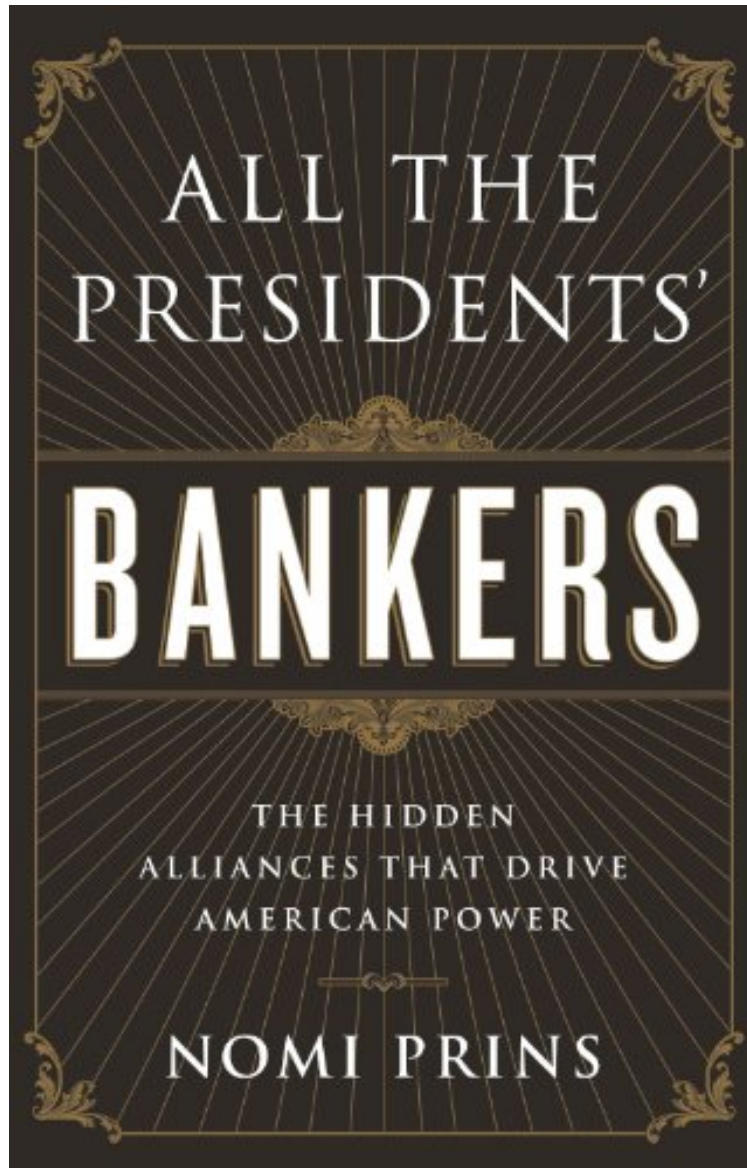


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# All the Presidents' Bankers: The Hidden Alliances that Drive American Power

*Nomi Prins*

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**Nomi Prins : All the Presidents' Bankers: The Hidden Alliances that Drive American Power** before purchasing it in order to gauge whether or not it would be worth my time, and all praised All the Presidents' Bankers: The Hidden Alliances that Drive American Power:

184 of 185 people found the following review helpful. Essential reading on the deep, dark history of crony capitalism in AmericaBy John ButlerNomi Prins has done it again. With All the Presidents' Bankers, she shows in exhaustive

detail how Wall Street has captured the US political and regulatory process: Left, Right, Up, Down, Sideways. Indeed, as she demonstrates convincingly in the book, the entire left-right paradigm of modern US politics is completely irrelevant to a proper understanding of what really goes on in the long, dark tunnels of power linking Wall Street in New York with K Street in Washington, and their deleterious impact on what some still purport to call 'democracy'. In this regard her book is written in the hard-hitting, anti-establishment traditions of such monumental works as 'Wall Street and American Foreign Policy' by Murray Rothbard and the more recent 'The Great Deformation' by David Stockman. One particularly revealing aspect of Prins' forensic financial and political power investigation is the 'family tree' of the alliances she uncovers and exposes, many branches of which are cemented by marriage. While similar nefarious associations are no doubt as old as organized corporations and government generally, there has been a dramatic increase in their power and scope since the early progressive era in US history, where Prins sources many of the historical threads she weaves into a vast tapestry of questionable influences on powerful politicians, compelling circumstantial evidence of corruption and, in some cases, blatantly overt attempts to extend insider influence into areas it once feared to tread. As one proceeds through chapter after thoroughly documented chapter, there arises a sense of helplessness regarding what, if anything, is to be done. But education and the enlightenment that follows are the essential first steps to an empowerment that might, just might, make a material difference. With *All the Presidents' Bankers*, Nomi Prins just might have written the text that catalyzes education and enlightenment into effective action, and for this she has done not only her readers, but all concerned Americans, a great service. 117 of 119 people found the following review helpful. A compelling historical anatomy of money, global power, and American character. By Zeus Yiamouyiannis, Ph.D. Wow. What a book. This "wow" refers not only to the breadth and depth and tautness of Nomi Prins' writing, but to the amazing sweep of interconnected relationships she reveals at the heart of American and global economic development in the 20th and 21st century. Too often we get disconnected "front-end" understandings of such monumental political events as the Federal Reserve Act, Glass-Steagall Act, the Bretton Woods agreement, the Marshall Plan, and so forth. As an aware citizen who studies history and economy, Prins surprised me consistently with her in-depth research exposing the interconnected "back-door" origins and maneuverings of the powerful (and largely invisible) engineers of U.S. financial dominance. She does so in a clear, compelling, story-telling style that comes off equal parts forensic analysis and investigative journalism (with 69 pages of endnotes to back it up). Nomi Prins trusts the power of the story to convey the outrageous twists of the American financial saga. She is not a polemicist, but a true writer, inhabiting the story, and letting the story inhabit her. When one reads the main title, "*All the Presidents' Bankers*," one might think hers is an op-ed driven book, but Prins' style and focus is better captured in the subtitle: "*The Hidden Alliances that Drive American Power*." I had a notion going in that I would be reading about quasi-legal power brokers and the people they manipulated. There IS some of that, but I received something deeper-- a social dissection of collaborators who glory in the power to control others and to control resources by controlling the tool (money) in which material welfare is measured. I learned how "new" terms like "too big to fail" are really old trends scaled up in sophistication and scope. In addition, "*All the Presidents' Bankers*" speaks to human nature and the persistent patterns it takes when attached to opportunism and fear. I gleaned within this book not only the seeds of the material "American Dream" but of "disaster capitalism," the use of ostensible emergency to ramp up profiteering and ram through anti-democratic consolidations of power. I consider this book required reading for anyone serious about a deep, nuanced understanding of the precarious historical and economic edge we find ourselves currently occupying. Our predicament did not develop overnight. "*All the Presidents' Bankers*" provides an aware foundation for the democratic exchange, production, and creativity we will need to develop to outgrow the immaturity and unsustainability of our current global financial system. If we want to effectively move forward, we must learn how we got here. Prins' deft prose and fine mind offer the best kind of teaching and inspiration. Our experiment with materialism and power need not be wasted if its studied failure turns us toward collaboration, character, compassion, and courage. 73 of 76 people found the following review helpful. A definitive work on finance and politics. By Craig Williams. This is an exceptional work. From president to president we see the connection between finance and our national leadership. Well documented and with a gift for storytelling. With many finance history books we get pieces of the puzzle. Prins in *All the Presidents' Banker* gives us the whole puzzle. From the early 1900s to the end of 2013, a brilliant concept which compels you to not put it down. This will soon be a classic.

Who rules America? *All the Presidents' Bankers* is a groundbreaking narrative of how an elite group of men transformed the American economy and government, dictated foreign and domestic policy, and shaped world history. Culled from original presidential archival documents, *All the Presidents' Bankers* delivers an explosive account of the hundred-year interdependence between the White House and Wall Street that transcends a simple analysis of money driving politics—or greed driving bankers. Prins ushers us into the intimate world of exclusive clubs, vacation spots, and Ivy League universities that binds presidents and financiers. She unravels the multi-generational blood, intermarriage, and proteacute;geacute; relationships that have confined national influence to a privileged cluster of people. These families and individuals recycle their power through elected office and private channels in Washington, DC. *All the Presidents' Bankers* sheds new light on pivotal historic events—such as why, after the

Panic of 1907, America's dominant bankers convened to fashion the Federal Reserve System; how J. P. Morgan's ambitions motivated President Wilson during World War I; how Chase and National City Bank chairmen worked secretly with President Roosevelt to rescue capitalism during the Great Depression while J.P. Morgan Jr. invited Roosevelt's son yachting; and how American financiers collaborated with President Truman to construct the World Bank and IMF after World War II. Prins divulges how, through the Cold War and Vietnam era, presidents and bankers pushed America's superpower status and expansion abroad, while promoting broadly democratic values and social welfare at home. But from the 1970s, Wall Street's rush to secure Middle East oil profits altered the nature of political-financial alliances. Bankers' profit motive trumped heritage and allegiance to public service, while presidents lost control over the economy as was dramatically evident in the financial crisis of 2008. This unprecedented history of American power illuminates how the same financiers retained their authoritative position through history, swaying presidents regardless of party affiliation. *All the Presidents' Bankers* explores the alarming global repercussions of a system lacking barriers between public office and private power. Prins leaves us with an ominous choice: either we break the alliances of the power elite, or they will break us.

"Prins divides her justifiably long text into digestible one- to three-page segments and seamlessly incorporates dozens of prominent banker profiles. Her work is highly recommended both to general readers and to students of financial history." ---Library Journal Starred About the Author Nomi Prins is a renowned author, journalist, and speaker. She is the author of *Black Tuesday*, *It Takes a Pillage*, and *Other People's Money*, which was chosen as a Best Book by *The Economist*, *Barron's*, and the *Library Journal*. Nomi has also been a featured commentator on numerous national and international TV programs. Marguerite Gavin is a seasoned theater veteran, a five-time nominee for the prestigious Audie Award, and the winner of numerous AudioFile Earphones and Publishers Weekly awards. Marguerite has been an actor, director, and audiobook narrator for her entire professional career, and has over four hundred titles to her credit.