



# The Cash Nexus: Money and Power in the Modern World, 1700-2000

*Niall Ferguson*

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## **The Cash Nexus: Money and Power in the Modern World, 1700-2000** Niall Ferguson

Conventional wisdom has long claimed that economic change is the prime mover of political change, whether in the age of industry or Internet. But is it? Ferguson thinks it is high time we re-examined the link-the nexus, in Thomas Carlyle's phrase-between economics and politics. His central argument is that the conflicting impulses of sex, violence, and power are together more powerful than money. Among Ferguson's startling claims are: · Nothing has done more to transform the world economy than war, yet wars themselves do not have primarily economic causes. · The present age of economic globalization is coinciding-paradoxically-with political and military fragmentation. · Financial crises are frequently caused by unforeseen political events rather than economic fluctuations. · The relationship between prosperity and government popularity is largely illusory. · Since political and economic liberalization are not self-perpetuating, the so-called triumph of democracy worldwide may be short-lived. · A bold synthesis of political history and modern economic theory, Cash Nexus will transform the landscape of modern history and draw challenging conclusions about the prospects of both capitalism and democracy.

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