



America's Economic Way of War: War and the US Economy from the Spanish-American War to the Persian Gulf War (New Approaches to Economic and Social History)

Hugh Rockoff

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How did economic and financial factors determine how America waged war in the twentieth century? This important new book exposes the influence of economics and finance on the questions of whether the nation should go to war, how wars would be fought, how resources would be mobilized, and the long-term consequences for the American economy. Ranging from the Spanish-American War to the Gulf War, Hugh Rockoff explores the ways in which war can provide unique opportunities for understanding the basic principles of economics as wars produce immense changes in monetary and fiscal policy and so provide a wealth of information about how these policies actually work. He shows that wars have been more costly to the United States than most Americans realize as a substantial reliance on borrowing from the public, money creation and other strategies to finance America's war efforts have hidden the true cost of war.

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