



The Crash and Its Aftermath: A History of Securities Markets in the United States, 1929-1933 (Contributions in Economics & Economic History)

Barrie A. Wigmore

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The Crash and Its Aftermath is an excellent work of reference on the Great Contraction. It will be useful both to people with only a passing curiosity about the Crash and to those for whom the Great Depression is a major scholarly concern. *Business History*

From now on any serious student of the Depression will be obliged to consult this work for a sense of securities price movements, investor attitudes, and relevant contemporary sources. *Journal of Economic History*

This is the first book to focus on the broader structural changes which took place in the financial industry over the full period of decline from the Stock Market Crash in 1929 to the end of President Franklin D. Roosevelt's One Hundred Days in 1933. The basis for many of Wigmore's comments is an analysis of 142 leading companies whose stocks constituted approximately 77 percent of the market value of all New York Stock Exchange stocks. Wigmore also examines the various bond markets and relates the money market to the bond market, monetary policy, business conditions, and the problems of the banking system. Treating each year from 1929 to 1933 separately, Wigmore shows the interrelation between the stock, bond, and money markets and events in politics, the economy, international trade and finance, and monetary policy. The Statistical Appendix of 41 tables consolidates financial statistics which have hitherto been widely dispersed, permitting in-depth study.

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