



Easy Money: Evolution of Money from Robinson Crusoe to the First World War

By Vivek Kaul

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“A man hears what he wants to hear and disregards the rest,” wrote singer and songwriter Paul Simon some decades back. Books on the current financial crisis which started in late 2008 are a tad like that. Until now they have tended to deal with certain aspects of the crisis without looking at the bigger picture of what really went wrong. That bigger picture of the ongoing financial crisis has now started to evolve. **Easy Money** captures this big picture.

The history of money and the financial system as it has evolved over the centuries stand at the heart of this endeavor. It explores the idea that the evolution of money over centuries has led to an easy money policy being followed by governments and central banks across the world, which in turn has fueled humongous Ponzi schemes, which have now started to unravel, bringing the whole world on the brink of a financial disaster. The book also explains how the lessons of the financial crisis have still not been learned, and in trying to deal with it, governments across the world are making the same mistakes which led to the current crisis in the first place.

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Editorial Review

Review

In **Easy Money**, Vivek Kaul undertakes a thorough and exhaustive analysis of the history of money and the changes which inexorably and subtly led us to this inflexion point in economic and social history.” (From the Foreword by Satyajit Das)

In this detailed study of the evolution of money and the financial system, Vivek Kaul explains how events, many of them seemingly insignificant, have over the past few years, decades, and even centuries played a crucial role in the current financial crisis. The book is absorbing, informative, and most topical. (John Allen Paulos *Author of A Mathematician Plays the Stock Market, Innumeracy, A Mathematician Reads the Newspaper, and other books*)

Vivek Kaul’s **Easy Money** should be required reading for anyone seeking a degree in finance anywhere in the world—it’s that good. (John Truman Wolfe)

Vivek Kaul’s ‘*Easy Money*’ is a fascinating historical journey through our monetary system which combines perspective from the past with useful insights on our present financial catastrophe. (Jeff Nielson)

A book which is truly global in every sense...there are many interesting facts throughout the book...thorough simple examples make the book highly readable by even those who do not have a basic degree in finance, Accounting or economics. The research is thorough, language simple, stories fascinating, everyone should read it. --(The Hindu, 26 November 2013)

Vivek Kaul s *Easy Money* should be required reading for anyone seeking a degree in finance anywhere in the world it s that good. --(John Truman Wolfe)

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About the Author

Vivek Kaul has worked at senior positions with the *Daily News and Analysis* (DNA) and *The Economic Times*. His writings have appeared across various other publications in India. These include *The Times of India*, *The Hindu*, *The Hindu Business Line*, *The Pioneer*, *Indian Management*, *Asian Age*, *Deccan Chronicle*, *Forbes India*, *Business Standard*, *Business Today*, and *Wealth Insight*. His areas of interest are political economy, the international financial crisis, personal finance, marketing and branding, and anything to do with cinema and music. His only regular hobby in life is watching movies first day first show. Every other hobby he had (reading, writing, listening to music) is now a part of his daily work routine.

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Gregory Rivera:

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