



A History of the Global Stock Market: From Ancient Rome to Silicon Valley

B. Mark Smith

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The stock market is central to the global economy. Tens of millions of people look to it to provide for a comfortable retirement. Central bankers watch it closely as they set monetary policy. Businesses around the world are forced to adjust the way they operate to meet the demands of equity investors. Yet very little has been written about how the modern global stock market came to be. In *A History of the Global Stock Market*, B. Mark Smith weaves an entertaining tale that ranges from medieval trading companies and nineteenth-century robber barons to modern theorists and international speculators. Here, Smith debunks the popular myth that the market is inevitably subject to recurring speculative bubbles and discredits the notion that the current "globalization" of the market is something radically different from what has occurred in the past.

Informative, entertaining, and written for specialists and non-specialists alike, *A History of the Global Stock Market* is a worthy read for anyone who wants to understand the role of the stock market in the global economy.



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