



Chairman of the Fed: William McChesney Martin Jr., and the Creation of the Modern American Financial System

Mr. Robert P. Bremner

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This is the first biography of William McChesney Martin, Jr. (1906-1998), the first paid president of the New York Stock Exchange and the chairman of the Federal Reserve System under Presidents Truman to Nixon. The extent of Martin's influence on the course of American economic history was significant: arguably he has done more to strengthen and reform the nation's most important financial institutions than has any other individual.

Chairman of the Fed tells Martin's fascinating life story and explains his lasting impact on the NYSE and the Fed, both troubled institutions that Martin transformed. The book provides an inside look into the economic deliberations of five presidential administrations and describes Martin's battles to bring about ethical and intelligent regulation of U.S. financial markets. His experiences shed light not only on the evolution of the American financial system but also on critical issues that confront the system today.

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