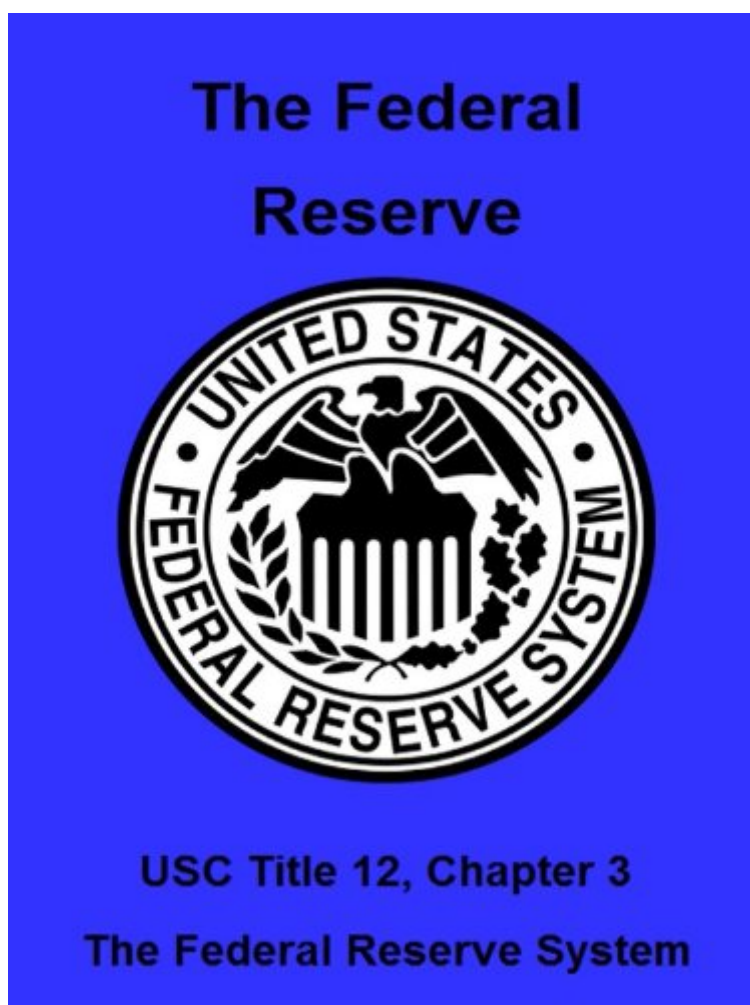


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# The Federal Reserve



## Synopsis

On December 23, 1913, The Federal Reserve Act was enacted, creating and regulating the Federal Reserve System. It was signed into law by Woodrow Wilson. This is the complete text of US Code, Title 12, Chapter III, that governs the machinations of our Federal Reserve System, and has an active/hyperlinked Table of Contents. There was some controversy when it was enacted that remains to this day. The Act was created to protect the economy from boom and bust economic cycles, and its efficacy has been questioned, along with the sincerity of the creators' stated motives. Some have argued that the power to coin money has been stolen from the legislature and given to the Federal Reserve, and it has been argued that the power to control the American economy has been given to a cartel of banks. Theories abound, but read the text and decide for yourself.

## Book Information

File Size: 1121 KB

Print Length: 539 pages

Publisher: John Volz (February 10, 2013)

Publication Date: February 10, 2013

Sold by:Â Digital Services LLC

Language: English

ASIN: B00BEC27EA

Text-to-Speech: Enabled

X-Ray: Not Enabled

Word Wise: Enabled

Lending: Not Enabled

Enhanced Typesetting: Enabled

Best Sellers Rank: #557,349 Paid in Kindle Store (See Top 100 Paid in Kindle Store) #16

inÂ Kindle Store > Kindle eBooks > Law > Business > Banking #48 inÂ Books > Law > Business > Banking #1443 inÂ Kindle Store > Kindle eBooks > Business & Money > Finance

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