**Annotated Bibliography**

**Primary Sources**

“Federal Reserve Act December 23, 1913.” *History’s Home on the Web.* History Central. Web.

14 Nov. 2012. <http://historycentral.com/documents/Federalreserve.html>.

This source gave the actual Federal Reserve Act, which gave me a firsthand look at the

document and helped me to understand what the Act did specifically state as the regulations

and restrictions.

“Overview of the Federal Reserve System.” *Federalreserve.gov.* Board of Governors of the

Federal Reserve System. 26 Nov. 2012. Web.

<http://www.federalreserve.gov/pf/pdf/pf_1.pdf#page=4>

This source gives a summary of why the Federal Reserve was created, what the economy was

like before the Fed and during its beginning years, tells what the impacts of the Federal

Reserve’s decisions are and what the Fed influences. This source came from the Federal

Reserve’s official website, so it was very helpful as well.

“Supervision and Regulation.” *Federalreserve.gov.* Board of Governors of the Federal Reserve

System. 26 Nov. 2012. Web. <http://www.federalreserve.gov/pf/pdf/pf_5.pdf>

This source helped me to understand what the Federal Reserve supervises and regulates, as

well as its other responsibilities and what it is authorized to do. I learned a lot of information

from this source, especially since it was from the Federal Reserve’s official government

website.

**Secondary Sources**

“1913 Federal Reserve Act.” *Investopedia.com* ValueClick, Inc. Web. 19 Nov. 2012.

<http://www.investopedia.com/terms/f/1913-federal-reserve-act.asp>

This source gave the opinion of someone else on what they thought the Federal Reserve Act

meant. It also gave a little explanation of the act. It helped me to better form my own

opinions on the act.

Craig West, Robert. Banking Reform and the Federal Reserve 1863-1923. Ithaca and London:

Cornell University Press. 1974, 1977. Print.

This source gave a lot of information on the world after the Federal Reserve’s establishment, on

World War I and the United States economy changes during the war and most importantly

how the war affected the Federal Reserve’s ability to influence the United States economy. It

also gave a short timeline of information on the Federal Reserve’s activities around the time

of World War I.

Einspruch, Andrew. Money Sense: Currency. Mankato, Smart Apple Media. 2012. Print.

This source gave me information on currency and how a country’s central bank works. This

helped me since the Federal Reserve is our country’s central bank and it deals with our

money.

---. Money Sense: The Money System. Mankato, Smart Apple Media. 2012. Print.

This source gave me information about the United States economy and GDP. The Federal

Reserve completely changed the economy, so any information on the state of the economy

before or after the Federal Reserve was established is helpful.

Erb, Richard D., ed. Federal Reserve Policies and Public Disclosure. Washington D.C.,

American Enterprise Institute for Public Policy Research. 1978.

This source had a lot of information about “open-market operations” and the Board of

Governors for the Federal Reserve. It gave some background information on the Fed and also

told about some of the things that the Fed influences.

Hendershott, Patric H. The Neutralized Money Stock: An Unbiased Measure of Federal Reserve

Policy Actions. Washington D.C.: Richard D Irwin, Inc., May 1968.

This source told me about the gold reserves for the United States. Also, there was a diagram in

the book that I used to better understand our country’s gold reserves.

“Federal Reserve (The Fed).” *Times Topics.* The New York Times. Web 20 Nov. 2012.

[http://topics.nytimes.com/top/reference/timestopics/organizations/f/federal\_reserve\_syste m/html](http://topics.nytimes.com/top/reference/timestopics/organizations/f/federal_reserve_syste%20m/html)

This source was one of my first resources and I used it to get a lot of basic information about

the Federal Reserve and some of its responsibilities. This source led me to other sources

and helped me to have a foundation to work from for my research.

“Federal Reserve Act of 1913.” *Gale Encyclopedia of U.S. Economic History.* 1999.

Encyclopedia.com. 19 Nov. 2012. <http://encyclopedia.com>.

This source gave me a lot of background information on the state of our nation’s banking and

economy before the Federal Reserve was established and some basic information about the

Federal Reserve in its beginning stages. This source also gave some information on the Fed’s

responsibilities.

“The History of U.S. Currency.” *NewMoney.gov.* Web. 14 Nov. 2012.

<http://newmoney.gov/currency/history.htm>.

This was the very first source I looked at. Since I wasn’t exactly sure what economy related

topic I wanted to do my project on yet, it helped me to get ideas for that. This source also

gave me a lot of information on money history.

Kemmerer, Edwin Walter, David L. Kemmerer. The ABC of the Federal Reserve System:

Twelfth Edition. New York. Harper and Brothers Publishers. 1950. Print.

This source gave information on four major problems that were found by college professors in

40 different studies after Congress decided to look into if banking needed reform. This was

very helpful because these studies were done before the Federal Reserve was started, so the

problems found were part of the reason for the Federal Reserve.

Lehnert, Andreas. *“Federal Reserve Act (1913).”* Major Acts of Congress. 2004.

Encyclopedia.com. 19 Nov. 2012. <http://encyclopedia.com>.

This source gave a lot of information and facts about the Federal Reserve. Also, it gave

information about how the Fed was doing during different times. This source also helped me

to know many different short-term effects, as well as some long term effects, of the Federal

Reserve and its decisions.

Mayer, Martin. The Fed: The Inside Story of How the World’s Most Powerful Financial

Institution Drives the Markets. New York, the Free Press. 2001.

This source gave me a quote from Friedrich Engels that was very helpful to my paper. Also, it

supplied information about central banks and the ideas of Thomas Paine on paper money.

Nardo, Don, ed. The Great Depression- Turning Points in World History. San Diego,

Greenhaven Press, Inc. 2000.

This source had a lot of information about the start of the Great Depression and ideas on what

caused it. That was very important background information for my paper. Also, it gave a little

information on how the Great Depression was turned around by the Federal Reserve.

Prochnow, Herbert V., ed. *The Federal Reserve System*. New York, Harper and Brothers. 1960.

This source had information about the Federal Reserve Act, how it was created and the

different aspects of it. That’s important because the Act had a large impact on how the

Federal Reserve is currently. Also, it gave information on the regulatory duties of the Fed.

Rowe, J.Z. *The Public-Private Character of United States Central Banking.* New Brunswick:

Rutgers University Press, 1965.

This source was very important because it gave information on how the Federal Reserve

changed banking, which is basically what my paper is on. Also, it had information about the

banking Act of 1935, which changed and amended some of the Federal Reserve Act, so it was

important to know about since it altered the Federal Reserve some. Additionally, this source

gave information on peoples’ opinions on changes to the Federal Reserve and the economy

because of the Federal Reserve at that time.

Sandack, Cass R. *The National Debt.* New York: Twenty-First Century Books. 1996.

I used this source to get information on the Federal Reserve Act and the early stages of the

Federal Reserve, as well as the economy at that time. Also, I found information on the

influence of the Federal Reserve from this source.

Siegel, Barry N., ed. *Money in Crisis: The Federal Reserve, the Economy, and Monetary Reform*

San Francisco, Pacific Institute for Public Policy Research: Cambridge, Ballinger.

This source had information on New York bankers’ disgust toward the Federal Reserve Act. The

information on their feelings helped me to get a better idea of the situation and why things

happened the way they did. Also, I found information on the Treasury Secretaries of

Presidents McKinley and (Teddy) Roosevelt. The secretaries thought that they had more

power than really did and should have, so they tried to turn the Treasury into a central bank.

This helped me understand how desperately people wanted a central bank and also helped

me to understand that the creation of central bank would not work if only a few people were

deciding things and involved in the process. Another item that this source supplied to me

was on the Fed’s much needed involvement in WWI. Also, I learned from this source how the

gold standard and open-market purchases are crucial in a well working economy.

Taylor, Gary. *Know Your Government: The Federal Reserve System.* New York: Chelsea House

Publishers, 1989.

I used this source to get a chart of some of the functions of the Federal Reserve System. The

chart helped me to get a better idea and visual of how the Federal Reserve works. Also, I

learned a lot about “monetarism” and what happened when Paul Volcker decided to use it

to take charge of the U.S. economy. Additionally, I learned about different aspects of banking

and the economy and some of how banking as we know it started.