

# Alexander Hamilton and the Origins of the Federal Reserve

By [Dr. Jack Rasmus](#)

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[Jack Rasmus](#) 20 March 2019

Region: [USA](#)

Theme: [Global Economy](#)

*Ever wonder why US banking is what it is—prone to periodic crashes and crises? How banking evolved in the US from 1781 up to the creation of the central bank, the Fed, in 1913? Why the Federal Reserve was created in 1913, as a product of the big New York and east coast banks, an institution structured and managed directly by those same private banks, and designed to function in their interests?*

Or why all the talk today about ‘central bank independence’ is really a myth, an ideological term created after 1945 to obfuscate the continuing influence of the private banking system over the Fed?

Or why the Fed and other central banks are in crisis today and won’t survive, in current form, the next global financial crisis?

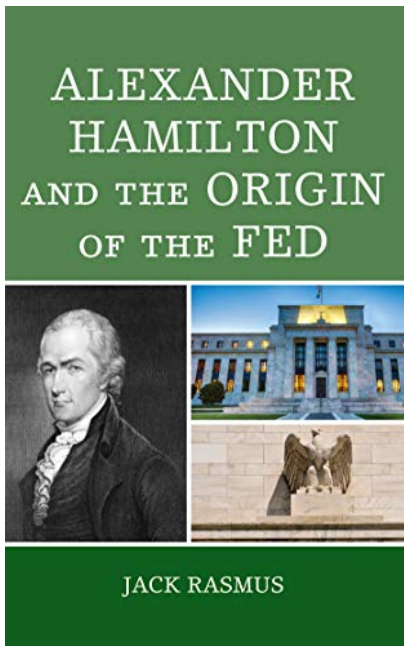
For some answers to these questions, take a look at my just published, March 2019 book, ‘Alexander Hamilton and the Origins of the Fed’—now available on Amazon, or from the publisher, Lexington Books, and soon from this blog.

How Hamilton, the current darling of the conservative and capitalist right, a banker, and the father of US capitalism, laid the groundwork for the US banking system and the central bank as the vehicle for periodic banking system bailouts.

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*Jack Rasmus is the author of the forthcoming book, ‘The Scourge of Neoliberalism: US Economic Policy from Reagan to Trump’, Clarity Press, forthcoming summer 2019, and ‘Central Bankers at the End of Their Ropes: Monetary Policy and the Coming Depression’, Clarity Press, August 2017. He blogs at [jackrasmus.com](http://jackrasmus.com) and hosts the weekly radio show, Alternative Visions, on the Progressive Radio Network. His website is <http://kyklosproductions.com> and tweets at @drjackrasmus. He is a frequent contributor to Global Research.*



## Alexander Hamilton and the Origins of the Fed

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