



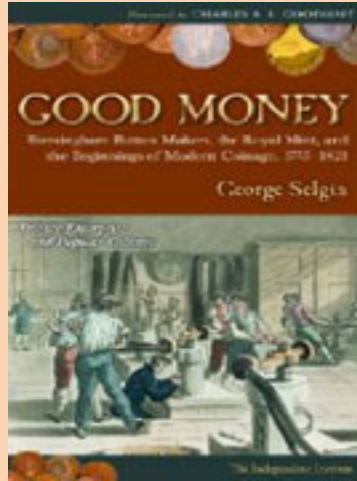
The Cato Institute
1000 Massachusetts Avenue, NW
Washington, DC 20001

Can Government Be Trusted with the Money Supply?

BOOK FORUM

Friday, April 17, 2009

12:00 PM (Luncheon to Follow)



[Purchase at Amazon](#)

Featuring **George Selgin**, Author of *Good Money*;

Steve H. Hanke, Professor of Applied Economics, Johns Hopkins University and Senior Fellow, Cato Institute;

Richard W. Rahn, Chairman, Institute for Global Economic Growth and Senior Fellow, Cato Institute;

Moderator **James A. Dorn**, Director, Cato Annual Monetary Conference, and Editor, *Cato Journal*

The Federal Reserve's contribution to the current financial crisis, far from being exceptional, is typical of central banks' frequent, myopic mismanagement of money. So why, given their dismal record, do we allow governments to manage money at all? The standard answer is that were money left to private enterprise, bad money would drive good money out of circulation.

In *Good Money: Birmingham Button Makers, the Royal Mint, and the Beginnings of Modern Coinage, 1775-1821* (University of Michigan Press, 2008), George Selgin reveals a forgotten episode of private coinage that proves the contrary. At the onset of Great Britain's Industrial Revolution, the British Royal Mint proved utterly incapable of meeting the monetary needs of an industrializing economy; and it was only thanks to private mints and their "commercial" coins that Great Britain managed to avoid slipping back into feudalism.

We hope that you will be able to join us and hear Professor Selgin discuss this fascinating, important, and unjustly forgotten episode in the history of money. Cato events, unless otherwise noted, are free of charge. To register for this event, please fill out the form below and click submit or email events@cato.org, fax (202) 371-0841, or call (202) 789-5229 **by noon, Thursday, April 16, 2009**. Please arrive early. Seating is limited and not guaranteed. News media inquiries only (no registrations), please call (202) 789-5200.