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By Milton Friedman

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Editorial Review

About the Author

Milton Friedman is a senior research fellow at the Hoover Institution of Stanford University. Before that, he was Paul Snowden Russell Distinguished Service Professor of Economics at the University of Chicago. He has also taught at Columbia University, the University of Wisconsin, the University of Minnesota, and Cambridge University. Among his many books are *Essays in Positive Economics*, *A Program for Monetary Stability*, *Capitalism and Freedom*, *A Monetary History of the United States*, and *The Optimum Quantity of Money*.

Michael D. Bordo is professor of economics and director of the Center for Monetary and Financial History at Rutgers University. He is editor of a series of books, *Studies in Macroeconomic History*, and the author of *Essays on the Gold Standard and Related Regimes*, and (with Anna J. Schwartz) *A Retrospective on the Classical Gold Standard 1821-1931*.

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