

Edwin Perkins examination of the development of financial services in North American is the first study to focus on the colonial, confederation, and early national eras, highlighting both the continuities of the colonial past and the sweeping institutional innovations after American independence. Perkins analyzes virtually every major financial service—the issuance of paper monies, the rise of capital markets to support the trading of stocks and bonds, the emergence of insurance underwriters to cover fire damage on domestic structures and marine losses, and other related activities. He also examines the major political controversies surrounding the American financial system, including the contest between Hamiltonians and Jeffersonians. Perkins argues that the financial services sector was quite sophisticated well before the revolutionary advances in transportation and industry that occurred between the War of 1812 and the Civil War. Moreover, he contends that the maturation of the financial services sector came early, laying a solid base for advancement in other economic sectors after 1815. An essential work for business and economic historians, as well as specialists in the colonial and early national eras, *American Public Finance and Financial Services* will enlighten all those interested in better understanding the development of the American economy. Edwin J. Perkins is professor of history at the University of Southern California and is the author of *The Economy of Colonial America* and *Financing Anglo-American Trade: The House of Brown, 1800-1880*.

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