



The Award Winning

Jimmy Carter Library & Museum

ATLANTA, GEORGIA

For Immediate Release

Date: April 30, 2013

**Contact: Tony Clark,
404-865-7109**

Tony.Clark@NARA.gov

News13-12

David Stockman Speaks at Carter Library *Reagan Budget Director had Book Signing May 1*

Atlanta, GA. – President Ronald Reagan’s Budget Director, David Stockman, comes to the Carter Presidential Library Wednesday, May 1 to discuss his new book “The Great Deformation: The Corruption of Capitalism in America.” The event is free and open to the public. Doors to the Carter Presidential Museum open at 6:00 pm. Seating is limited. The event is also sponsored by the Georgia Center for the Book and A Cappella Books, which will have copies of “The Great Deformation” available for purchase and signing.

A review of Stockman’s book in the “Washington Post” says in part....

“Even as he indulges his spleen, Stockman produces a persuasive and deeply relevant indictment of a system dangerously ailter.”

Over the past 40 years, the United States has become a strange fantasy land where many politicians think deficits don’t matter, regulators are closely entwined with their charges, and the Federal Reserve manages the economy through high-stakes, high-risk experimentation. The financial turmoil of the past few years is just a glimpse of what lies at the end of the road we’re on, Stockman warns.

In showing us where it leads, he takes the long way, ambling past the wreckage of fiscal and market calamities dating back a century, pausing to praise the gleaming fiscal conservatism of President Dwight D. Eisenhower, then arriving at the ever-more-dire failures of the last generation.

The country began veering badly off course, Stockman argues, in August 1971. That was when Nixon decided to scrap the international financial arrangement that anchored the dollar’s value to gold and thus other currencies in the decades after World War II. “In an act that cascaded down through the decades, Richard Nixon caused the United States to default on its . . . obligations . . . and thereby inaugurated an era of global trade imbalance, currency pegging and manipulation, massive debt creation, and financial speculation that had no historic antecedents,” Stockman writes. “It became the era of bubble finance.”

For more information, call 404-865-7109. You can keep up with the Carter Library events on the Jimmy Carter Presidential Library page on Facebook and follow the CarterLibrary on Twitter. . If you wish to unsubscribe to these news releases, simply email tony.clark@nara.gov and put “UNSUBSCRIBE” in the subject line.