
The great recession of 2008–2010 increased unemployment substantially in the US and abroad. But it also created employment for a plethora of scholars and journalists who delved into writing books about this period of US history. Among them: Alan Blinder's After the Music Stopped (CH, Sep'13, 51-0381), Martin Wolf's The Shifts and the Shocks (CH, Jan'15, 52-2671), James Galbraith's The End of Normal (CH, Mar'15, 52-3758), and Noam Scheiber's The Escape Artists (CH, Oct'12, 50-0990). Into this fray jumps Eichengreen (Univ. of California, Berkeley). What sets this author apart—other than more than 100 pages of endnotes, references, and an annotated listing of the complete cast of characters—is his insistence on contrasting the latest financial crisis with the Great Depression of the 1930s. Hence the title (though Versailles wears it better) and inclusion of European officials. Did policy makers in the 21st century learn from the mistakes made 80 years ago, or did they fall into the same traps? In trying to answer that question—apart from some legerdemain and occasional overlooking of the vast changes in world economies in the last eight decades—Eichengreen's contribution to understanding the past and his en garde warnings for the future make this book one of the best. Summing Up: Highly recommended. Lower-division undergraduates and above; general readers.