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(Routledge Explorations in Economic History)

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**The Origins of National
Financial Systems**
Alexander Gerschenkron reconsidered

**Edited by
Douglas J. Forsyth and
Daniel Verdier**

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Since the nineteenth century, there has been an accepted distinction between financial systems that separate

commercial and investment banking and those that do not. This comprehensive collection aims to establish how and why financial systems develop, and how knowledge of financial differentiation in the nineteenth century may afford insight into the development of contemporary banking structure. This book poses a systematic challenge to Alexander Gerschenkron's 1950s thesis on universal banks. With contributions from leading scholars such as Ranald Michie and Jaime Reis, this well written book provides solid and intriguing arguments throughout.

About the Author Douglas J. Forsyth is Associate Professor of History at Bowling Green State University, Ohio, USA. Daniel Verdier is Associate Professor at the European University Institute, Florence, USA.