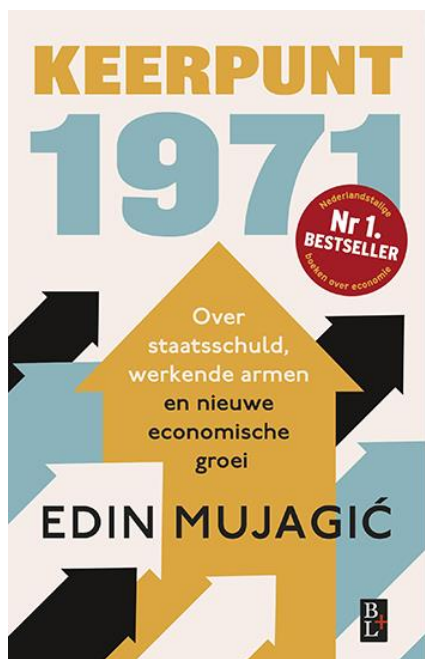


# SANTASADŌ

## Edin Mujagic - Turning Point 1971

How the Nixon Shock still effects the world economy today

BESTSELLERS | ECONOMY | HISTORY



On Sunday 15 August, 1971, the US president Richard Nixon announced the most important economical event since the invention of money, changing the world economy and our society forever.

The development of the Euro and the bitcoin, negative interest rates, the working poor, tensions with China, the 2007 financial crisis, and many more events, all appear to have their origins in 1971, when Nixon cancelled the convertibility of the United States dollar to gold. Letting go of the Gold Standard was a turning point in our history.

Edin Mujagic conducted many interviews to describe the economic developments, also with the architect of that fateful decision in 1971, the American economist Paul Volcker. He was advisor for the presidents Nixon, Carter, Reagan, and Obama, and he was president of

the Federal Reserve bank and Chair of the US Federal Reserve from 1975 to 1987.

In this book, Mujagic predicts a new period of economic prosperity, but he also shows the shortcomings of the economic models used since the late 1940's, and states that economical analysts should also take economic history into account.

Published in August 2021 | Paperback | 352 pages | 94,000 words

- Over 6,000 copies sold
- Dutch edition published by Bertram + de Leeuw

## ABOUT THE AUTHOR



**Edin Mujagic** was born in Bosnia-Herzegovina and is currently one of the leading macro-economical thinkers in the Netherlands. He was a financial journalist, writes for several newspapers, and is a regular voice on news radio. He is Chief Economist for an asset management company and has written four books: *Money Murder*, *The Ghost of Inflation*, *Fascinating and Fascinated; a Monetary History of the Netherlands Since 1814/1816* and *Turning Point 1971*.

## RECOMMENDATIONS

'The author discusses the most important economic developments of the last five decades excellently. Mujagic doesn't lose himself in explaining the use and merits of the Gold Standard, but focuses on the consequences of the decision to decouple the Dollar in 1971. *Turning Point 1971* clearly shows what the preamble and dilemmas were, surrounding the Nixon Shock with great narrative and historical facts.'

### *Dutch Financial Times*

'A fascinating and easy to read journey through the economic history of the last five decades.'

### *Historical Newspaper*

'A book that confirms our worst fears, recommended for financial nomads, dreamers, and Europhiles.'

**Jort Kelder**

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Epilogue, musings of a macro economist  
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Literature

