



# **"I Am Not Master of Events": The Speculations of John Law and Lord Londonderry in the Mississippi and South Sea Bubbles (Yale Series in Economic and Financial History)**

*Larry Neal*

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Two of the greatest financial fiascos of all time took place at the same time and were instigated by two acquaintances: the Mississippi Bubble, on which John Law at first made a vast fortune and gained sway over French finances; and the South Sea Bubble, launched by Law and Thomas Pitt, Jr., Lord Londonderry, his main partner in England. This book tells the story of these two financial schemes from the letters and accounts of two leading personalities. Larry Neal, a distinguished economic historian, highlights the rationality of each person and also finds that the primitive exchanges of the day, though informal and completely unregulated, actually performed reasonably well.

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