



A Piece of the Action: How the Middle Class Joined the Money Class

Joe Nocera

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“America began to change on a mid-September day in 1958, when the Bank of America dropped its first 60,000 credit cards on the unassuming city of Fresno, California.” So begins Joe Nocera’s riveting account of one of the most astonishing revolutions in modern American life—what Nocera labels “the money revolution.” In the decades since, the middle class has gained access to credit cards, to mutual funds, to retirement accounts—and to hundreds of other financial vehicles that have allowed everyone to get “a piece of the action.” In this lively, engaging book, some of the great financial characters of modern times—from Charles Merrill to Charles Schwab to Peter Lynch—strut across the stage as the course of this great financial shift is charted.

In an all-new introduction, Nocera takes a look back at the consequences of the money revolution. Were members of the middle class as prepared as the innovators claimed to take control of their financial lives? Or did events like the dot-com and the housing bubbles suggest something else: that far too many of us lacked the wherewithal to make sound investment decisions?

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