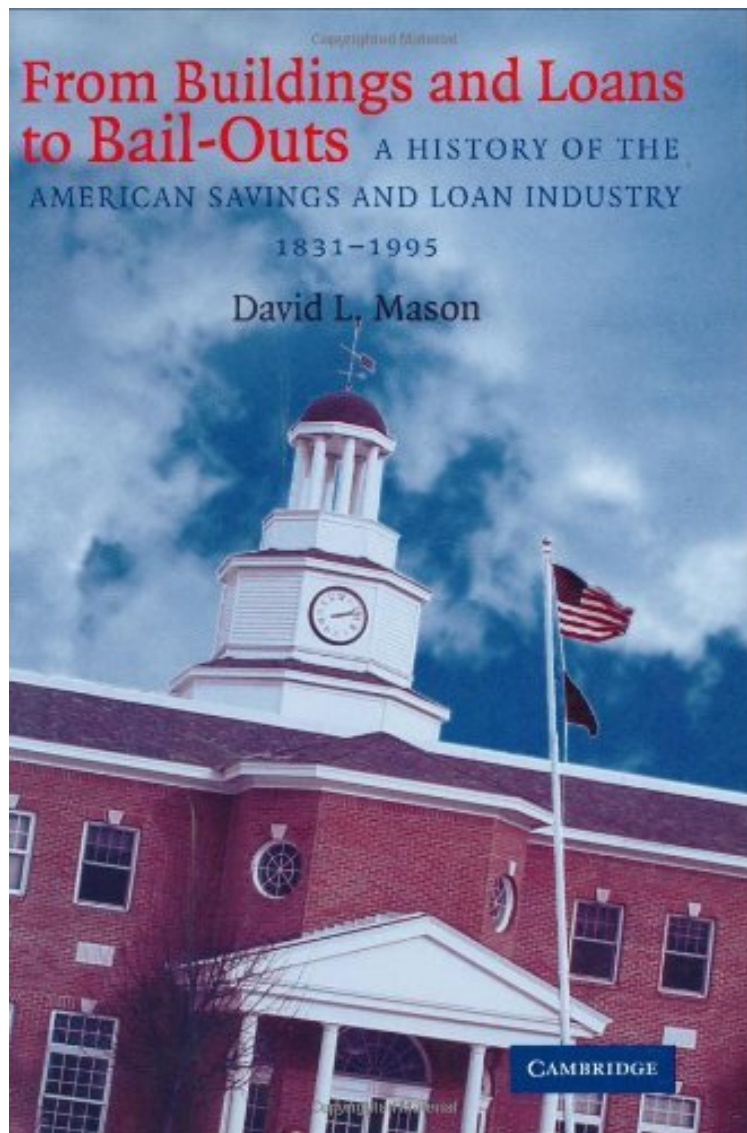


[PDF] From Buildings and Loans to Bail-Outs: A History of the American Savings and Loan Industry, 1831–1995

From Buildings and Loans to Bail-Outs: A History of the American Savings and Loan Industry, 1831–1995

David L. Mason

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David L. Mason : From Buildings and Loans to Bail-Outs: A History of the American Savings and Loan Industry, 1831–1995 before purchasing it in order to gauge whether or not it would be worth my time, and all praised From Buildings and Loans to Bail-Outs: A History of the American Savings and Loan Industry, 1831–1995:

1 of 1 people found the following review helpful. Comprehensive and coherentBy Scott DeacleThe author presents a

history of the U.S. savings and loan industry from its origins, when savings and loans were called "buildings and loans" to the mid-1990s, when the industry was limping out of a crisis that involved a massive federal government bailout. Mason is the rarest of commodities, an historian with experience in financial services. He is thus able to combine an understanding of how finance works with an understanding of the broader historical and social context in which finance takes place. Mason draws on a variety of original and secondary sources -- industry newsletters, legislative documents, previous histories, and more -- to piece together a complete and coherent narrative of the industry's development. The breadth of coverage makes this book a useful reference for researchers who want to know important events and dates in the regulation and supervision of savings and loans and other thrifts. While comprehensive, the prose does not bog down in mind-numbing minutiae. From this book, one gets a sense of the character of savings and loans, the people who managed them, and the customers they served. At the same time, one can draw useful lessons about the economics of depository institutions and their regulation.

2 of 2 people found the following review helpful. Good inside look at the volatile building and loan industry. By Rolf Dobelli. With thrifts like Washington Mutual now among the nation's biggest financial institutions, and the excesses of the 1980s still fresh, it's hard to believe that savings and loans once were nonprofit cooperatives. Yet, so-called buildings and loans were, in fact, altruistic associations that sought to give working-class people access to credit. Business historian David L. Mason lays out the little-known roots of the SL industry in this intriguing study. He outlines the cultural, political and economic forces that shaped thrifts. While Mason doesn't shy away from the SL debacle of the 1980s, he makes it clear that he sides with the institutions. Readers looking for dirt on the crisis should look elsewhere. Still, we recommend this thorough report to anyone who's curious about the history of the thrift industry.

For most Americans, the savings and loan industry is defined by the fraud, ineptitude and failures of the 1980s. However, these events overshadow a long history in which thrifts played a key role in helping thousands of households buy homes. First appearing in the 1830s savings and loans, then known as building and loans, encourage their working-class members to adhere to the principles of thrift and mutual co-operation as a way to achieve the 'American Dream' of home ownership. This book traces the development of this industry from its origins as a movement of a loosely affiliated collection of institutions into a major element of America's financial markets. It also analyses how diverse groups of Americans, including women, ethnic Americans and African Americans, used thrifts to improve their lives and elevate their positions in society. Finally the overall historical perspective sheds new light on the events of the 1980s and analyses the efforts to rehabilitate the industry in the 1990s.