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CURRENT REVIEWS OF ACADEMIC BOOKS

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Vickers, Raymond B. **Panic in paradise: Florida's banking crash of 1926.** Alabama, 1994. 312p bibl index afp ISBN 0-8173-0723-0, \$34.95

Vickers, a lawyer and historian who served for several years as assistant comptroller of Florida, has written a detailed history of the banking crash in Florida in the 1920s to serve as the basis for a tract to influence current bank regulatory policy. Basing his study on a wide variety of primary and secondary sources, Vickers argues that the major bank failures reflected situations arising from various types of fraud that were permitted by bank secrecy and the failures of regulatory policy. Drawing analogies to what he regards as similar circumstances in recent years, the author argues for a "banking-in-the-sunshine law" requiring full disclosure by banks and regulatory agencies. The story of bank operations in the '20s is well told, and the interesting personalities are well described, but there is less attention given to the conditions in the local and national economy that also influenced the banking system. This book will be useful to economic and business historians studying the 1920s, to advocates of banking reform, and to all interested in reading about the social and political conditions of the interwar period. Upper-division undergraduate through professional.—*S. L. Engerman, University of Rochester*