



# Tulipomania

*Mike Dash*

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## **Tulipomania** Mike Dash

In the 1630s, visitors to the prosperous trading cities of the Netherlands couldn't help but notice that thousands of normally sober, hardworking Dutch citizens from every walk of life were caught up in an extraordinary frenzy of buying and selling. The object of this unprecedented speculation was the tulip, a delicate and exotic Eastern import that had bewitched horticulturists, noblemen, and tavern owners alike. For almost a year rare bulbs changed hands for incredible and ever-increasing sums, until single flowers were being sold for more than the cost of a house.

Historians would come to call it tulipomania. It was the first futures market in history, and like so many of the ones that would follow, it crashed spectacularly, plunging speculators and investors into economic ruin and despair.

This is the history of the tulip, from its origins on the barren, windswept steppes of central Asia to its place of honor in the lush imperial gardens of Constantinople, to its starring moment as the most coveted--and beautiful--commodity in Europe. Historian Mike Dash vividly narrates the story of this amazing flower and the colorful cast of characters--Turkish sultans, Yugoslav soldiers, French botanists, and Dutch tavern keepers--who were centuries apart historically and worlds apart culturally, but who all had one thing in common: tulipomania.

## **Tulipomania Details**

Date : Published February 10th 2010 by Broadway Books (first published 1999)

ISBN :

Author : Mike Dash

Format : Kindle Edition 273 pages

Genre : History, Nonfiction, Economics, Gardening

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Learnt a lot about futures trading reading this book, however there were sections of the financial side that I found a hard slog - but the historical info about the tulip and some of the early botanists was fascinating.

**Sarah ~ says**

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## Cari says

Tulipomania is the history of the tulip presented with a focus on the Dutch tulip mania of the 17th century, and as an overall history this is fairly good, Mike Dash does a solid job. Exploring the roots of the flower (Ha! See what I did there?) and tracing its movement East to West, giving little bios on important tulip-related figures throughout those centuries, and leading up to the crazypants "OMG GOTTA HAVE IT" mania, this book is a great read, informative and moving along at a nice pace. And then the reader comes to the chapters centered on the obsession that gripped the United Provinces and holy God in Heaven, this starts to *drag*. I'm not certain how the main draw of the book ended up bogging it down so much, but I still found it worth the read or the thorough history even if I was fighting boredom through a quarter of the pages.

## Ron Bloom says

### Informative and well written

On river cruise in Holland I decided to become more informed before I saw the tulip fields, Mike Dash has told a good story about the history of these flowers from their beginnings deep in Asia to their migration to Turkey before entering Antwerp where a man at a warehouse on the docks picked up a stray bulb, went home with it and thinking it an onion ate it for dinner. The story of the tulip craze is one of honest lovers of

this flower new to Europe and ordinary people who saw an opportunity to make some money and got caught up in the excitement of the possibility of becoming rich beyond their wildest dreams. Economics can be influenced by greed but operates within boundaries of supply and demand. This book was fun to read. Dash uses records of the times to build a story grounded in the world of the 17th century but relevant to all times.

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## Rahni says

Wow--I enjoyed this book about the rise of Tulipmania in the Netherlands in the 1600s far more than I could have anticipated.

When I ask about my heritage on my mother's side, she always says that it's Dutch all the way back. This mystifies me a little, because certainly the Dutch people and nation don't predate the Fertile Crescent, but I get her point. She grew up in Haarlem, and it's one of my favorite places to visit. I picked this title for all the reasons above, but I kept reading because Mike Dash is gifted with a true talent for entertaining exposition and he expertly guides the reader from the early days of the tulip in the Far/Middle East, to the dizzying heights of the tulip mania in the United Provinces in the early- to mid-1600s, only to wrap it up neatly by ending his tale back East.

Forgive all the quotes, but there's just so much packed into this little book to share, and the author said it best. I found the history surrounding the tulip fascinating, and was interested in the quirky tidbits like the following Turkish gardening customs:

*Most unusually of all, the the bostancis [royal gardeners] doubled as the sultan's executioners . . . As soon as the sentence of death had been passed, it was the practice to allow the condemned man to run as fast as he was able the half mile or so through the gardens and down to the Fish-House Gate, which stood at the extreme southern end of the Topaki and was the appointed pace of execution. If he reached the Fish-House before the head gardener, his sentence was commuted to mere banishment. If, on the other hand, the condemned man found the bostanci-basha waiting for him at the gate, he was summarily executed and his body hurled into the sea. (p.32)*

And at times it was simply the author's style that delighted me, enlivening what could possibly be a very dry subject.

*The town was part of the Holy Roman Empire--that remarkable agglomeration of German cities and states that endured from the Dark Ages until its dissolution at the hands of Napoleon, and of which it is important to remember only, in Voltaire's phrase, that "it was neither holy, nor Roman, nor an empire." (p.39)*

*. . . as the bowstring tightened around the grand admiral's neck and Mustafa began the journey from his paradise-garden to the gardens of paradise, the time of tulips was all but over. (p.190)*

Though the section of the book that focused on the trading was of the least interest to me, I learned more about economy, futures trading, bubbles, and such than I ever before had understood (or contemplated). (Not that I'm ready for a Bitcoin discussion or anything.)

*The appalling impact of the plague had two significant consequences. One was that it created a shortage of labor and thus resulted in a rise in wages as employers competed for manpower; this would have helped to create surplus income that could be plowed into the bulb trade. The other--or so it has been suggested--was*

*to create a mood of fatalism and desperation among the traders themselves, which may have contributed to the abandon with which they dealt their bulbs. (p.107)*

*Because of this [fashions and opinions changing, regional differences in taste, new bulbs emerging in the market] the trade in bulbs was not just unstable but inherently illogical. No market can flourish for long if it does not possess elements of stability and predictability. The Dutch tulip trade had neither. (p.149)*

*Amid all the confusion few florists seem to have understood exactly why the bulb trade had collapsed in such spectacular fashion. Yet in retrospect it is not difficult to see that the crash was all but inevitable. Like a sun, tulip mania burned brightly and steadily while there was still fuel to feed it in the shape of a steady supply of bulbs. But during the winter of 1636-37 demand for tulips comprehensively outstripped supply, and the mania then began, in effect, to consume everything around it . . . Thus, by the beginning of February, money and bulbs--the twin fuels of the flower mania--were both exhausted. (p.155)*

Though I obviously am a complete newbie when it comes to the markets, because I was baffled when the collapse of such a shaky house of cards didn't send the entire nation into a tailspin.

*In the end it had been a craze of the poor and the ambitious that--contrary to popular belief--had virtually no impact on the Dutch economy. No general recession followed in its wake, and the vast majority of florists emerged from the liquidation shaken and chastened but little better or worse off than they had been before the mania began. (p.178)*

All in all, the perfect book at the perfect time for me. I thrilled whenever a location familiar to me was mentioned (*Alkmaar! Bloemendaal! Kleine Houtweg! Haarlem! etc., etc., etc.*), and now have a much deeper knowledge of the country, and of my roots. A great read.

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## **Nicole says**

My favorite books are the ones that make me say "Wow, who would've thought that a book about (insert random commodity or historical event or individual) would be so interesting?" This wasn't the best microhistory-type book I've ever read, but it kept me engaged and wanting to read more for the duration of the book.

*2016 reading challenge: a book set in Europe*

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## **ALLEN says**

What defines a bubble most? Before the mortgage crunch, before the dot-com bubble, even before the Roaring Twenties, there was the Seventeenth-Century speculation in tulip bulbs that drove their price insanely high and obsessed the Dutch like nothing else. Competently written book, prose style a bit flat at times but given the subject matter economists, personal investors and all manner of European history students will benefit from this one. Every bubble bursts, and this one's no exception.

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### Mikhail says

A fine, readable account of the Dutch Tulip Mania, with plenty of details and explanatory detail. A little light on the historical analysis compared to more academic works, but eminently understandable and comprehensive, and honestly I found the lack of turgid jargon refreshing.

As for what caused the Tulipomania? Dash offers several interlocking reasons, but the most basic can be described as 'lots of booze'.

## Jon(athan) Nakapalau says

This 'craze' bankrupted families who speculated that the price of rare and exotic tulips would continue to go up. A cautionary tale that still has much to teach us all about the modern stock market.

## Aran says

This book was FASCINATING. Very well-researched, lots of references to the bizarre-o texts of the time. Highly recommend.

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*Հոգի հանձնարումը իրենց սիրելիների համար է:*

### Hallie says

I'd heard a lot about the tulip bulb crash and was excited to find this book that talked about it. The beginning started too slow for my taste - there was too much about the history of where the tulip came from and how tulips migrated across Asia and Europe - but after that first quarter of the book it picked up and was a great read on just how crazily the bulb trade exploded. I'd expected it to be a story similar to the economic crashes we've heard of or seen in the past century, but this was eye-opening in that it was nothing like that, largely because we're talking about economic opportunism and greed and crazy gambling of fortunes, all in the mid-1600s. Yes, people acted just the same even back then. Over flower bulbs. In an era where trade was dependent on how far you could travel by boat or horse. Like I said, eye-opening.

This book also had one of the best phrases I've read in awhile:

"Thus, by the beginning of February, money and bulbs—the twin fuels of the flower mania—were both

exhausted. And like a sun that has burned the last of its fuel, the tulip mania “went supernova” in a final, frenzied burst of trading before collapsing in on itself.”

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