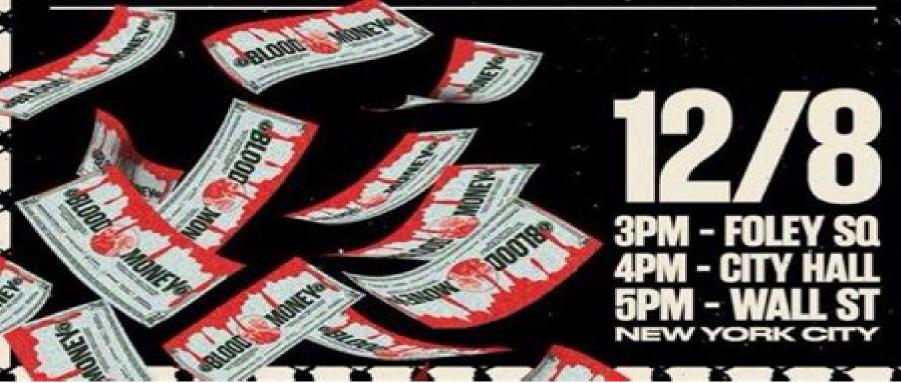
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**Youssef Cassis** 

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challenges confronting democracy today are debt the war on terror the rise of China and climate change If democracy is to survive them it must figure out a way to break the confidence trap A Global Monetary Plague Brendan Brown, 2015-08-31 The Great Monetary Experiment designed and administered by the Federal Reserve under the Obama Administration unleashed strong irrational forces in global asset markets The result was a monetary plague which has attacked and corrupted the vital signalling function of financial market prices This book analyses how quantitative easing caused a sequence of markets to become infected by asset price inflation It explains how instead of bringing about a quick return to prosperity from the Great Recession the monetary experiment failed in its basic purpose Bringing about economic debilitation major financial speculation waves of mal investment in particular areas and a colossal boom in the private equity industry the experiment instead produced monetary disorder Brendan Brown puts the monetary experiment into a global and historical context examining in particular Japanese folklore of deflation and the Federal Reserve's first experiment of quantitative easing in the mid 1930s The author couples analysis from the Austrian school of monetary economics and Chicago monetarism with insights from behavioral finance and concludes with major proposals for the present and the future including ideas for monetary reform in the United States and suggestions for how investors can survive the current market The Speculation Economy Lawrence E. Mitchell, 2007-10-14 A fascinating account of the early twentieth plague century emergence of a stock market oriented economy BusinessWeek American companies once focused exclusively on providing the best products and services But today most corporations are obsessed with maximizing their stock prices resulting in short term thinking and the kind of cook the books corruption seen in the Enron and WorldCom scandals of the first decade of the twenty first century How did this happen In this groundbreaking book Lawrence E Mitchell traces the origins of the problem back to the first decade of the preceding century when industrialists and bankers began merging existing companies into huge combines today s giant corporations so they could profit by manufacturing and selling stock in these new entities He describes and analyzes the legal changes that made this possible the federal regulatory efforts that missed the significance of this transforming development and the changes in American society and culture that led more and more Americans to enter the market turning from relatively safe bonds to riskier common stock in the hopes of becoming rich Financiers and the corporations they controlled encouraged this trend but as stock ownership expanded and businesses were increasingly forced to cater to stockholders get rich quick expectations a subtle but revolutionary shift in the nature of the American economy occurred finance no longer served industry instead industry began to serve finance The Speculation Economy analyzes the history behind the opening of this economic Pandora's box the root cause of so many modern acts of corporate malfeasance **Crisis Economics** Nouriel Roubini, Stephen Mihm, 2010-05-11 This myth shattering book reveals the methods Nouriel Roubini used to foretell the current crisis before other economists saw it coming and shows how those methods can help us make sense of the present and prepare for the future Renowned economist Nouriel Roubini electrified

his profession and the larger financial community by predicting the current crisis well in advance of anyone else Unlike most in his profession who treat economic disasters as freakish once in a lifetime events without clear cause Roubini after decades of careful research around the world realized that they were both probable and predictable Armed with an unconventional blend of historical analysis and global economics Roubini has forced politicians policy makers investors and market watchers to face a long neglected truth financial systems are inherently fragile and prone to collapse Drawing on the parallels from many countries and centuries Nouriel Roubini and Stephen Mihm a professor of economic history and a New York Times Magazine writer show that financial cataclysms are as old and as ubiquitous as capitalism itself. The last two decades alone have witnessed comparable crises in countries as diverse as Mexico Thailand Brazil Pakistan and Argentina All of these crises not to mention the more sweeping cataclysms such as the Great Depression have much in common with the current downturn Bringing lessons of earlier episodes to bear on our present predicament Roubini and Mihm show how we can recognize and grapple with the inherent instability of the global financial system understand its pressure points learn from previous episodes of irrational exuberance pinpoint the course of global contagion and plan for our immediate future Perhaps most important the authors considering theories statistics and mathematical models with the skepticism that recent history warrants explain how the world's economy can get out of the mess we're in and stay out In Roubini's shadow economists and investors are increasingly realizing that they can no longer afford to consider crises the black swans of financial history A vital and timeless book Crisis Economics proves calamities to be not only predictable but also preventable and with the right Volcker William L. Silber, 2012-09-04 A profile of the former Federal Reserve chairman lauds his medicine curable handling of multiple economic crises crediting him with restoring America's financial system in the 1970s and aiding the Obama administration with establishing Wall Street regulations

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