



UNTANGLING THE US DEFICIT

Evaluating Causes, Cures and Global Imbalances

Richard A. Iley and Mervyn K. Lewis



Untangling The Us Deficit Evaluating Causes Cures And Global Imbalances

Luis Suarez-Villa



Untangling The US Deficit Evaluating Causes Cures And Global Imbalances:

Untangling the US Deficit Richard A. Iley, Mervyn Lewis, 2007-01-01 The book would be a good companion text for an undergraduate class in international finance or open economy macroeconomics Catherine L Mann Journal of Economic Literature Untangling the US Deficit is a unique and well researched book and will be of great interest to academic economists and postgraduates Policymakers business and market economists will also find it an enlightening and challenging analysis sirreadalot.org The book is written in a very accessible fashion even though the authors strive to accommodate competing and complex views on the causes and cures of the US external deficit which makes for enjoyable and informative reading Their reliance on data charts and bibliography result in persuasive arguments Recommended General readers upper division undergraduates through practitioners A Sharma Choice What are the causes of the US current account deficit Are the problems made in the US or the rest of the world Are these deficits sustainable at what level These are the types of questions the authors set out to answer and in essence conclude that the answers do not matter for global stability as long as imbalances are left to market forces and the US can avoid large net income outflows The beauty of this book however is watching the authors the unusual combination of a business economist and an academic economist arrive at this conclusion They provide insights that can come only from years of practical and theoretical experience William E Becker Indiana University Bloomington US As the US current account deficit has expanded to a record level of 811 billion in 2006 debate about the deficit's causes and consequences has also grown Is the deficit a product of American profligacy or a glut of savings in the rest of the world Is it a serious problem or essentially benign Untangling the US Deficit charts a course between the competing explanations in a systematic and rigorous approach incorporating the latest academic research and market data Particular attention is given to the China United States trade imbalance and to the special role of the US dollar and US capital markets in global finance This unique and well researched book will be of great interest to academic economists and postgraduates Policy makers business and market economists will also find it to be an enlightening and challenging account *Untangling the US Deficit* Richard A. Iley, 2007 The authors examine the many reasons and theories that exist to explain the growth of the US external deficit and the concerns surrounding its financing particularly the alarming reliance on foreign central bank purchases These and various related issues are analysed in a systematic and rigorous manner Corporate Power, Oligopolies, and the Crisis of the State Luis Suarez-Villa, 2014-12-09 The largest wealthiest corporations have gained unprecedented power and influence in contemporary life From cradle to grave the decisions made by these entities have an enormous impact on how we live and work what we eat our physical and psychological health what we know or believe whom we elect and how we deal with one another and with the natural world around us At the same time government seems ever more subservient to the power of these oligopolies providing numerous forms of corporate welfare tax breaks subsidies guarantees and bailouts while neglecting the most basic needs of the

population In Corporate Power Oligopolies and the Crisis of the State Luis Suarez Villa employs a multidisciplinary perspective to provide unprecedented documentation of a growing crisis of governance marked by a massive transfer of risk from the private sector to the state skyrocketing debt great inequality and economic insecurity along with an alignment of the interests of politicians and a new minuscule but immensely wealthy and influential corporate elite Thanks to this dysfunctional environment Suarez Villa argues stagnation and a vanishing public trust have become the hallmarks of our time

The Financial Crisis and the Regulation of Finance Christopher J. Green, Eric J. Pentecost, Thomas G.

Weyman-Jones, 2011-01-01 *The Financial Crisis and the Regulation of Finance* includes a comprehensive overview of the crisis and reviews the theory and practice of regulation in the UK and worldwide The contributors all international experts on financial markets and regulation provide perspectives and analysis on macro prudential regulation the regulation of financial firms and the role of shareholders and disclosure This rigorous book will be of great interest to all those with an interest in banking and finance including academics professionals bankers regulators advisors and civil servants Students on banking and finance courses will also find this clear and compact resource invaluable

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PUGEL, 2012-01-16 *Ebook International Economics* **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 medicine curable **Choice** ,2007 *Bibliographie Mensuelle* United Nations Library (Geneva, Switzerland),2008 *Book Review Index - 2009 Cumulation* Dana Ferguson,2009-08 Book Review Index provides quick access to reviews of books periodicals books on tape and electronic media representing a wide range of popular academic and professional interests The up to date coverage wide scope and inclusion of citations for both newly published and older materials make Book Review Index an exceptionally useful reference tool More than 600 publications are indexed including journals and national general interest publications and newspapers Book Review Index is available in a three issue subscription covering the current year or as an annual cumulation covering the past year **Can Global Imbalances**

Continue? Dimitri Basil Papadimitriou,Gennaro Zezza,Greg Hannsgen,2007 In this Strategic Analysis paper we review what we believe is the most important economic policy issue facing policymakers in the United States and abroad the prospect of a growth recession in the United States linked to the imbalances in the U S current account government and private sector deficits The current account balance which is a negative addition to U S aggregate demand is now likely to be above 6.5 percent of GDP and has been rising steadily for some time The government balance has improved again giving no stimulus to demand which has therefore relied entirely on a large and growing private sector deficit A rapidly cooling housing market is one of the signs showing that this growth path is likely to break down We focus first on the current account deficit Our analysis suggests that a necessary and sufficient condition to address this problem without dire consequences for unemployment and growth is that net export demand grow by a sufficient amount For this to happen three conditions need to be satisfied foreign saving has to fall especially in Europe and East Asia U S saving has to rise and some mechanism such as a change in relative prices should be put in place to help the previous two phenomena translate into an improvement in the U S balance of trade

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