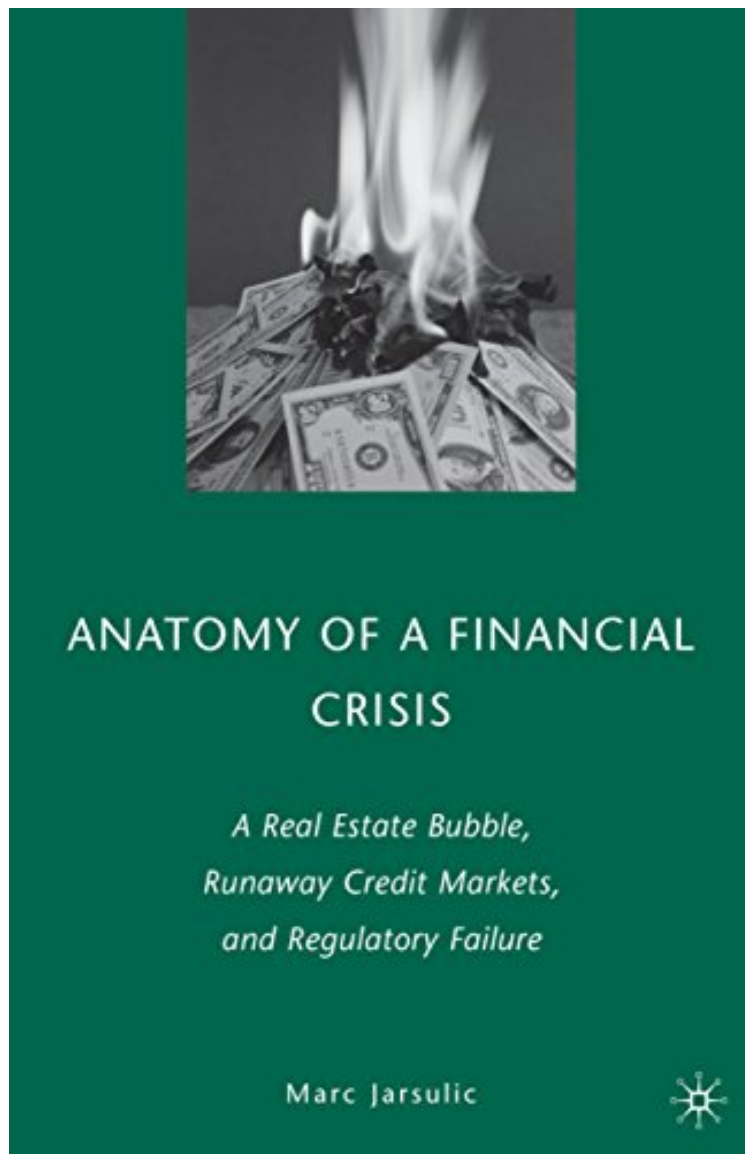


[PDF] Anatomy of a Financial Crisis: A Real Estate Bubble, Runaway Credit Markets, and Regulatory Failure

Anatomy of a Financial Crisis: A Real Estate Bubble, Runaway Credit Markets, and Regulatory Failure

M. Jarsulic

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M. Jarsulic : Anatomy of a Financial Crisis: A Real Estate Bubble, Runaway Credit Markets, and Regulatory Failure before purchasing it in order to gauge whether or not it would be worth my time, and all praised Anatomy of a Financial Crisis: A Real Estate Bubble, Runaway Credit Markets, and Regulatory Failure:

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MT57It's pretty outdated, having been written in 2010. Its viewpoint is the standard center-left one of reckless banks and lazy regulations. You can get a more up-to-date version of this argument in several other books. Author diagnoses the problem as reckless lending against house price appreciation, instead of cash flow, amazingly failing to see that government subsidies were the main source of fuel for housing price appreciation, and the appreciation itself was an explicit policy aim of government, yet he nods to the government's role in only one or two brief paragraphs, convincing himself it was all the private sector's fault. 0 of 0 people found the following review helpful. Five StarsBy S Mullinas advertised. good

An indepth look at the origins and development of the current financial crisis, from an economist and Washington insider. Jarsulic explains how a wide array of financial institutions, including mortgage banks, commercial banks, and investment banks created a credit bubble that supported nonprime mortgage lending and helped to inflate house prices.

"Concise, authoritative, and devastating. Marc Jarsulic here delivers our first systematic view of the Great Crisis: from the sub-prime boom, via reckless securitization and regulatory negligence, to the system's collapse and its aftermath. Exceptionally well-organized, highly readable and full of facts, Anatomy of a Financial Crisis exposes twenty years of financial malpractice, incompetent public authority and the Nelson's eye of the economics profession." - James K. Galbraith, The University of Texas at Austin and author of The Predator State: How Conservatives Abandoned the Free Market and Why Liberals Should Too "This lucid and dispassionate account is a must read for anyone who wants to understand exactly how the interaction of economics and politics brought our financial system to the brink of complete collapse in 2008-09. Jarsulic places the blame squarely on the shoulders of regulators and legislators, who allowed our banks to become so large that they could not fail without jeopardizing the world economy and so dangerous that they were essentially designed to fail (and be rescued, at great cost). He also proposes sensible solutions to this problem which, given Jarsulic's central position in current attempts to craft reform, all powerful bankers will now organize to derail." - Simon Johnson, Professor, MIT Sloan, Senior Fellow, Peterson Institute, and co-author of 13 Bankers "An enormously important contribution. Marc Jarsulic's Anatomy of a Financial Crisis is clearly written, meticulously documented, and logically analyzed. It is indispensable for understanding the current crisis." - Martin H. Wolfson, University of Notre Dame

About the Author
MARC JARSULIC is an economist and attorney who works in Washington DC, USA. He has been Professor of Economics at the University of Notre Dame, Senior Risk Advisor at the U.S. Securities and Exchange Commission, as has practiced antitrust law at the Federal Trade Commission and in private practice.