Record Nr. UNINA9910158659003321 Autore Elson Anthony **Titolo** The Global Financial Crisis in Retrospect: Evolution, Resolution, and Lessons for Prevention / / by Anthony Elson Pubbl/distr/stampa New York: .: Palgrave Macmillan US: .: Imprint: Palgrave Macmillan. . 2017 **ISBN** 9781137597502 113759750X Edizione [1st ed. 2017.] Descrizione fisica 1 online resource (XV, 255 p. 12 illus. in color.) Disciplina 332.09 **Finance** Soggetti History Macroeconomics **Economic history Financial History** Macroeconomics and Monetary Economics **Economic History** Lingua di pubblicazione Inglese **Formato** Materiale a stampa Livello bibliografico Monografia Nota di contenuto 1. Introduction -- 2. The Global Financial Crisis of 2008-2009: Fragile Banking, Economic Bust, and Deflationary Consequences -- 3. Why Did Economists Get It So Wrong? -- 4. The Challenge for Macroeconomic Policy in the Wake of the Crisis -- 5. The Role of the International Financial Architecture Prior to and Since the Crisis -- 6. The Global Financial Crisis and Inequality -- 7. The Quest for Financial Stability at the National and Global Levels -- 8. Towards a Rethinking of Macroeconomics -- 9. Conclusions and Lessons for the Future. Sommario/riassunto This book provides a uniquely comprehensive explanation of the 2008-2009 global financial crisis and resulting scholarly research in the context of building an agenda for reform. With the clarity provided by almost a decade of hindsight and a careful eye toward planning for prevention, Elson guides readers through both historical fact and scholarly interpretation, highlighting areas where careful critique of and

changes in the international financial architecture and the mainstream

macroeconomic paradigm can promote greater financial stability in the future. Given the great public concern over growing income and wealth inequality, the book examines their links to the increased financialization of the economy, both prior to and since the crisis. Finally, the book identifies a number of lessons that need to be recognized if adequate and effective reforms are to be introduced to avoid a financial crisis of similar magnitude in the future. Comprehensive enough for university students and sufficiently innovative for financial policymakers, this book will appeal to a wide range of readers interested in understanding not just where the crisis has brought us, but what key economists have said about it and how we can strengthen our financial system oversight to deal with the continuing challenges of globalization.