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Nota di contenuto	1. Introduction - Not Managed at All: How the Idea for this Book Occurred and What it is About -- 2. The Medici and Renaissance Complexity: How the Challenges of Renaissance Banking Finally Defeated the First Multinational Bank -- 3. Rothschild, the Largest Bank in the World: How Multinational Family Ownership Overcame Nearly All Management Complexities When Others Failed -- 4. Less Regulation Means Greater Complexity: How Looser Bank Regulation Allowed Faster Growth, Greater Complexity and Contributed to Absent Management in Banking -- 5. Complexity from Growth - Territory and Size: How Absent Management Occurred through Growth by State, Country and Sheer Size -- 6. Complexity from Growth in Lines of Business: How Absent Management Occurred When Different Types of Banking Were Merged -- 7. The Absence of Incentives to Manage: How the Wrong Incentives Resulted in Absent Management -- 8. Producer Managers: How Continued Focus on Banking Resulted in Absent Management -- 9. Bank Failures Cause Crisis: How Absent Management in Banks Can Cause a Crisis -- 10. Bank Failure - Triggering Crisis: How Absent

Management in Banks Triggered the 2008 Financial Crisis -- 11. Bank Failures Cause a Global Crisis: How the Complexities of United States Mortgage Securities Devastated Banks and Made Banking Crises Global -- 12. The Cost of Financial Crisis: How Absent Management in Banking Became Costly -- 13. What Has Changed: How Little Has Changed in Terms of Complexity, Producer Managers and Absent Management in Banking -- 14. Conclusion.

Sommario/riassunto

“Christian Dinesen, a talented analyst and successful senior executive, is helping us understand why history repeats itself in the banking sector since the Medici. Banking is the blood system of all economies. It needs experts, but often lacks real managers. Christian’s advocacy for more simplicity and his great analysis of historical precedents will help the reader detect earlier the warning signals of the next big crisis!” — Henri de Castries, former Chairman and CEO, AXA SA “I know of no one better placed than Christian to get to the bottom of how and why bank failures and financial crises happen. This book should be widely read.” —Tim Leunig, London School of Economics and Political Science “In this tour de force, Christian Dinesen lifts the veil on a troubling feature of the global banking system—its absent management. The banking industry is so complex that it would need the finest managers. And yet, the same industry has long denigrated management and continues to do so. Christian makes a compelling argument for valuing management presence, lest we continue to suffer crises not only financial, but of trust and faith in business enterprises.” —Gianpiero Petriglieri, INSEAD Business School Offering a historical analysis of management in banking from the Medici to present day, this book explores how banks can cause devastating financial crisis when they fail. Rather than labelling management as ‘good’ or ‘bad’, the author focuses on the concept of absent management, which can occur as a result of complexity. The complexity of banking, which intensified alongside the phenomenal growth of banks in the 20th and 21st centuries, resulted in banks that are mismanaged or, at times, even unmanaged. Drawing on business school case studies including Barings and Lehman Brothers, this book showcases how absent management in banking has caused crises, depressions and recessions, and how ultimately it will continue to do so.
