

1. Record Nr.	UNINA9910452783203321
Autore	Tymoigne Eric <1976-, >
Titolo	The rise and fall of money manager capitalism : Minsky's half century from World War Two to the great recession / / Eric Tymoigne and L. Randall Wray
Pubbl/distr/stampa	London ; ; New York : , : Routledge, , 2014
ISBN	1-138-65016-1 0-203-71729-5 1-135-07665-0
Descrizione fisica	1 online resource (312 p.)
Collana	Routledge critical studies in finance and stability ; ; 3
Altri autori (Persone)	WrayL. Randall <1953->
Disciplina	338.542
Soggetti	Global Financial Crisis, 2008-2009 Financial crises - Mathematical models Electronic books.
Lingua di pubblicazione	Inglese
Formato	Materiale a stampa
Livello bibliografico	Monografia
Note generali	Description based upon print version of record.
Nota di bibliografia	Includes bibliographical references and index.
Nota di contenuto	Cover; The Rise and Fall of Money Manager Capitalism; Title page; Copyright Page; Table of Contents; List of figures; List of tables; Acknowledgments; Introduction: the growth of financial fragility and the Great Recession; 1 The Minskian framework; The nature of capitalism; The Financial Instability Hypothesis; Different forms of capitalism: Minsky's stages approach; Broad policy implications; Conclusion; 2 From Managerial Capitalism to Money Manager Capitalism; Prior to the 1970s: Managerial Capitalism; Money Manager Capitalism; Conclusion 3 The Great Moderation and the growth of Ponzi finance Economic expansion and growing private debt: the 1990s; Government policies and the growth of Ponzi finance; Decline in the quality of debts: the growth of Ponzi finance through underwriting; The crisis and response; 4 Policy implications for finance; Detecting financial fragility: definition and measurement; Financial fragility and financial reform; Conclusion; 5 Policy implications for employment; The lost commitment to full employment; The Job Guarantee: program design and benefits; Conclusion; Conclusion: the Minsky half century

Sommario/riassunto

<P>The book studies the trends that led to the worst financial crisis since the Great Depression, as well as the unfolding of the crisis, in order to provide policy recommendations to improve financial stability. The book starts with changes in monetary policy and income distribution from the 1970s. These changes profoundly modified the foundations of economic growth in the US by destroying the commitment banking model and by decreasing the earning power of households whose consumption has been at the core of the growth process.</P><P></P><P>The main themes of the book are the changes in the f
