

1. Record Nr.	UNINA9910456892103321
Autore	Hankel Wilhelm <1929->
Titolo	Brave new world economy [[electronic resource] ] : global finance threatens our future / / Wilhelm Hankel, Robert Isaak
Pubbl/distr/stampa	Hoboken, New Jersey, : Wiley, 2011
ISBN	1-283-02718-6 9786613027184 1-118-03686-7
Descrizione fisica	1 online resource (290 p.)
Altri autori (Persone)	IsaakRobert A
Disciplina	330.122 332/.042
Soggetti	Global Financial Crisis, 2008-2009 Economic policy Electronic books. United States Economic policy 2009-
Lingua di pubblicazione	Inglese
Formato	Materiale a stampa
Livello bibliografico	Monografia
Note generali	Includes index.
Nota di contenuto	Brave New World Economy: Global Finance Threatens Our Future; Contents; Preface; Manifesto: Democratization of Capitalism; Rescue the Right to Work in Aging Societies; Legalize Black Market Labor; Defuse the Ticking Time Bombs of the Welfare State; Enroll 100 Percent of the Population in Pensions; Reduce State Indebtedness; Look for New Answers to Old Problems; Subsidize Start-Ups in Disadvantaged Regions; The Mandate of the Democratic, Constitutional Welfare State: Stability, Reliability, Prosperity; Chapter 1: Midas Reveals How to Create Money through Credit Fraud Does Progress in Developing Money Equal Progress in the World Economy?The State as Accomplice or Controller of the Money Economy, or Both?; The Illusory World of Finance and the Fictional Capital of Banks; Will Yesterday's Recipes Help Us Today?; The Finance Sector Always Underestimates the Risks of Its Innovations; Four Fatal Innovations of Global Banking; Essential Reforms; Four Conclusions from the Financial Crisis; Keynes, Properly Understood; Chapter 2: The Great Bluff: The American Way out of the Crisis; A Brief Tour of How We

Got Here; How American Globalization Revolutionized Finance

Wanted: An Emperor with Clothes How Goldman Sachs Milked Bubble Trouble; Origins of the Financial Crisis; The Lost Lessons of Long-Term Capital Management; The Government Intervenes; Investors Panic; Obamanomics: Exploiting Crisis, Postponing Costs; The Debt Culture versus Hoarding and Investing; Austerity versus Stimulus: The Trillion-Dollar Gap; Recasting the United States: Domestic Dynamism with Responsibility; Chapter 3: Giant with Feet of Clay: The European Union; What Services Has the EU Rendered?; The Euro: Not Dynamic but Dynamite

Is the European Union on Its Way to Becoming a Nation-State? Do EU Institutions Induce Constitutional Infidelity?; Can the Euro Survive?; The Three Unknowns of the Current Bailout of the Euro; The Next Financial Adventure: A European State Bankruptcy Law; What Comes after the Euro?; The Future of the EU: The Swiss Model; Currency

""Concubinage"": The Currency Has to Serve the Citizen, Not the Citizen the Currency; Chapter 4: The New New World: Can BRICs Save the Rich?; Mimicking Past Economic Miracles; The Rise of the BRICs; Characteristics of the New New World; Legitimacy Lost

Decoupling and Demographics One BRIC at a Time; Debt versus Investment and Savings in BRICs; The Group of 20 and Global Imbalances; The Roadmap to the New World Economy Has Changed;

Chapter 5: Time for a New Bretton Woods: Crisis Prevention through Monetary Law; What Caused Bretton Woods to Fail?; ""Floating""

Exchange Rates: A Compelling End?; Living in the ""Nonsystem"" of Post-Bretton Woods; Keynes with a New Feature: Real (Not Nominal) Fixed Exchange Rates; Chapter 6: Toward a Brave New World Economy:

Reducing Debt and Unemployment

The World Economy and Nation: States Are a System of Communicating Pipes

---

#### Sommario/riassunto

An engaging look at the road to a sustained economic recovery The global finance system can be regulated to prevent massive credit fraud, tame capitalism, confront the sovereign debt crisis, and move towards investing in the real economy and full employment. ""Obamanomics"", and American reinvention can lead to a sustained economic recovery but only together with major domestic, European, and global monetary reforms in cooperation with emerging nations. For decades, the U.S. dollar has served as the world's reserve currency. But after the global market meltdown and the resulting

---