

1. Record Nr.	UNINA9910774701503321
Autore	McDonald Oonagh
Titolo	Fannie Mae and Freddie Mac : turning the American dream into a nightmare // Oonagh McDonald
Pubbl/distr/stampa	London ; ; New York : , : Bloomsbury Academic, , 2012
ISBN	9781780930039 (ebook) 9781780930022 (hardback)
Descrizione fisica	1 online resource (475 pages)
Soggetti	Financial crises - United States Housing policy - United States Housing - United States - Finance Mortgage banks - United States Subprime mortgage loans - United States
Lingua di pubblicazione	Inglese
Formato	Materiale a stampa
Livello bibliografico	Monografia
Nota di bibliografia	Includes bibliographical references (pages 441-461) and index.
Nota di contenuto	Acknowledgements -- Introduction -- Timeline -- Chapter 1. The Seeds are Sown -- Chapter 2. Two More Tools in the Toolkit -- Chapter 3. The Role of the Housing and Urban Development Department -- Chapter 4. Mortgage Data -- Chapter 5. The 'Mission Regulator' for Fannie Mae and Freddie Mac -- Chapter 6. The GSEs and the Developing Crisis -- Chapter 7. The Dominance of the GSEs -- Chapter 8. The Beginning of the End for Freddie Mac -- Chapter 9. The Beginning of the End for Fannie Mae -- Chapter 10. The Years 2005 to 2007. Drinking in the Last Chance Saloon -- Chapter 11. The Subprime Market Grew and Grew and No One Knew -- Chapter 12. Why did Fannie Mae and Freddie Mac get away with it for so long? -- Chapter 13. The End Cometh -- Chapter 14. What Next? -- Appendix 1 -- Abbreviations -- Bibliography -- Index.
Sommario/riassunto	"This book examines the role of Fannie Mae, Freddie Mac and other key players in the American mortgage market, in precipitating the current global financial crisis. From President Clinton's announcement of the 'National Home Ownership Strategy' in 1995 to its collapse in 2008, this book deftly explains the aims and consequences of extending

mortgage lending to people who could not afford home ownership. Bankers, investment banks, rating agencies and derivatives have all been awarded their share of the blame, while politicians, regulators and government agencies have successfully avoided theirs. Fannie Mae and Freddie Mac have been implicated, but the true story of their marriage made in hell has never been told."--Bloomsbury Publishing.

---