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Mechanisms, and Political Distortions; Can Anyone Own Anything?;
Prices: To Guide or Be Guided?; Political Distortions of Property and
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Revealing the Maturity of an Unsustainable Boom; How Micro Simplicity
Drives Macro Complexity; Emergent Behavior in Human Swarms; The
Blind Leading the Blind; Part II: Historical Case Studies; Chapter 6:
Tulipomania: A Bubble in Seventeenth-Century Holland
The Uniqueness of TulipsFertile Soil for Bubble Formation; The
Boombustology of Tulipomania; The Multilens Look; Chapter 7: The
Great Depression: From Roaring Twenties to Yawning Thirties; Castles
in the Sand; From Booming Twenties to Busted Thirties; The
Boombustology of the Great Depression; The Multilens Look; Chapter 8:
The Japanese Boom and Bust: A Credit-Fueled Bubble Economy; Japan
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Boombustology of the Japanese Boom and Bust; The Multilens Look;
Chapter 9: The Asian Financial Crisis: The Mirage of a Miracle
Boom Times in East AsiaThailand Catches the Flu; The Boombustology
of the Asian Financial Crisis; The Multilens Look; Chapter 10: The U.S.
Housing Boom and Bust: The Homeowner's Society Creates the People's
Panic; ""Safe as Houses""; The Music Stops; The Boombustology of the
U.S. Housing Boom and Bust; The Multilens Look; Part III: Looking
Ahead; Chapter 11: Spotting Bubbles before They Burst: A Method for
Identifying Unsustainable Booms; Reflexivity and Self-Fulfilling
Dynamics; Leverage, Financial Innovation, and Cheap Money;
Overconfidence; Policy-Driven Distortions
Epidemics and Emergence

Sommario/riassunto

A multi-disciplinary framework through which to spot financial bubbles before they burst. Based on a popular undergraduate seminar, entitled Financial Booms & Busts, taught by the author at Yale University, Boombustology presents a multi-disciplinary framework for identifying unsustainable booms and forthcoming busts. The magnitude of our recent financial crisis mandates a firm understanding of this phenomenon before the next crisis occurs. Boombustology provides an in-depth look at several major booms and busts and offers a solid framework for thinking about future oc
