Record Nr. UNINA9910781565303321 Autore IAvlinskii G (Grigorii) Titolo Realeconomik [[electronic resource]]: the hidden cause of the Great Recession (and how to avert the next one) / / Grigory Yavlinsky; translated from the Russian by Antonina W. Bouis New Haven, : Yale University Press, c2011 Pubbl/distr/stampa **ISBN** 1-283-34149-2 9786613341495 0-300-16126-3 Descrizione fisica 1 online resource (183 p.) Altri autori (Persone) BouisAntonina W Disciplina 330.9/0511 Soggetti Wealth - Moral and ethical aspects Recessions Capitalism Bank failures Financial crises - Prevention Global Financial Crisis, 2008-2009 Lingua di pubblicazione Inglese **Formato** Materiale a stampa Livello bibliografico Monografia Description based upon print version of record. Note generali Nota di bibliografia Includes bibliographical references (p. [155]-157) and index. Frontmatter -- Contents -- Preface -- Introduction -- 1. Developments Nota di contenuto In The Global Economy -- 2. Capitalism, The Market, And Morality -- 3. Shifts In The Global Economy Of The 1980s-2010 And Changes In The Moral And Psychological Climate -- 4. International Relations, 1980s-2008: Putting Self-Interest First -- 5. The Crisis In Russia Is A Different Matter -- 6. Lessons From The Crisis In A Globalized World: Morality As The Key To Survival -- Conclusion -- Notes -- Bibliography --Acknowledgments -- Index Sommario/riassunto "This book directly confronts uncomfortable questions that many prefer to brush aside: if economists and other scholars, politicians, and business professionals understand the causes of economic crises, as they claim, then why do such damaging crises continue to occur? Can we trust business and intellectual elites who advocate the principles of

Realpolitik and claim the "public good" as their priority, yet consistently favor maximization of profit over ethical issues? Former deputy prime

minister of Russia Grigory Yavlinsky, an internationally respected free-market economist, makes a powerful case that the often-cited causes of global economic instability-institutional failings, wrong decisions by regulators, insufficient or incorrect information, and the like-are only secondary to a far more significant underlying cause: the failure to understand that universal social norms are essential to thriving businesses and social and economic progress. Yavlinsky explores the widespread disregard for moral values in business decisions and calls for restoration of principled behavior in politics and economic practices. The unwelcome alternative, he warns, will be a twenty-first-century global economy in the grip of unending crises"--