

1. Record Nr.	UNINA9910785781503321
Titolo	Bailouts [[electronic resource]] : public money, private profit // edited by Robert E. Wright
Pubbl/distr/stampa	New York, : Columbia University Press, c2009
ISBN	0-231-52173-1
Descrizione fisica	1 online resource (161 p.)
Collana	A Columbia/SSRC book Columbia University Press and Social Science Research Council series on the privatization of risk
Classificazione	85.30
Altri autori (Persone)	WrightRobert E <1969-> (Robert Eric)
Disciplina	338.973/02
Soggetti	Bank failures - United States Corporate reorganizations - United States Corporate turnarounds - United States Finance - Government policy - United States Financial crises - United States Intervention (Federal government) - United States
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.
Nota di contenuto	Frontmatter -- Contents -- Introduction. To Bail or Not to Bail? / Wright, Robert E. -- 1. Hybrid Failures and Bailouts. Social Costs, Private Profits / Wright, Robert E. -- 2. Financial Crises and Government Responses. Lessons Learned / Gup, Benton E. -- 3. The Evolution of the Reconstruction Finance Corporation as a Lender of Last Resort in the Great Depression / Mason, Joseph R. -- 4. After the Storm. The Long-Run Impact of Bank Bailouts / Rosas, Guillermo / Jensen, Nathan M. -- Contributors
Sommario/riassunto	Today's financial crisis is the result of dismal failures on the part of regulators, market analysts, and corporate executives. Yet the response of the American government has been to bail out the very institutions and individuals that have wrought such havoc upon the nation. Are such massive bailouts really called for? Can they succeed?Robert E. Wright and his colleagues provide an unbiased history of government bailouts and a frank assessment of their effectiveness. Their book recounts colonial America's struggle to rectify the first dangerous real

estate bubble and the British government's counterproductive response. It explains how Alexander Hamilton allowed central banks and other lenders to bail out distressed but sound businesses without rewarding or encouraging the risky ones. And it shows how, in the second half of the twentieth century, governments began to bail out distressed companies, industries, and even entire economies in ways that subsidized risk takers while failing to reinvigorate the economy. By peering into the historical uses of public money to save private profit, this volume suggests better ways to control risk in the future. Additional Columbia / SSRC books on the privatization of risk and its implications for Americans: Health at Risk: America's Ailing Health System--and How to Heal It Edited by Jacob S. Hacker Laid Off, Laid Low: Political and Economic Consequences of Employment Insecurity Edited by Katherine S. Newman Pensions, Social Security, and the Privatization of Risk Edited by Mitchell A. Orenstein
