

1. Record Nr.	UNISALENT0991002146959707536
Autore	Mostra di disegni d'arte decorativa <1951 ; Firenze>
Titolo	Mostra di disegni d'arte decorativa : Firenze, 1951 / catalogo a cura di Luisa Marcucci
Pubbl/distr/stampa	Firenze : Del Turco, 1951
Descrizione fisica	30 p. : ill. ; 24 cm
Collana	Gabinetto disegni e stampe degli Uffizi
Altri autori (Persone)	Marcucci, Luisaauthor
Disciplina	741
Soggetti	Arte decorativa - Esposizioni
Lingua di pubblicazione	Italiano
Formato	Materiale a stampa
Livello bibliografico	Monografia

2. Record Nr.	UNINA9910786485903321
Autore	Bayoumi Tamim
Titolo	Leverage? What Leverage? A Deep Dive into the U.S. Flow of Funds in Search of Clues to the Global Crisis / / Tamim Bayoumi, Ashok Bhatia
Pubbl/distr/stampa	Washington, D.C. : , : International Monetary Fund, , 2012
ISBN	1-4755-1692-4 1-4755-9760-6
Descrizione fisica	1 online resource (31 p.)
Collana	IMF Working Papers IMF working paper ; ; WP/12/162
Altri autori (Persone)	BhatiaAshok
Soggetti	Financial crises Global Financial Crisis, 2008-2009 Financial leverage Banks and Banking Investments: General Macroeconomics Money and Monetary Policy Industries: Financial Services Monetary Policy, Central Banking, and the Supply of Money and Credit: General Financial Institutions and Services: General

General Financial Markets: General (includes Measurement and Data)
General Aggregative Models: General
Banks
Depository Institutions
Micro Finance Institutions
Mortgages
Monetary economics
Investment & securities
Banking
Credit
Financial sector
Securities
Flow of funds
Commercial banks
Financial services industry
Financial instruments
Banks and banking
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

Cover; Contents; Glossary; Executive Summary; I. Introduction: Our Search for the Smoking Gun; Figures; 1. Leverage? What Leverage?; II. The Flow of Funds Accounts: From the Macro to the Financial; A. Nonfinancial Private Sector Net Worth: A Rational Gambit; 2. Was it Debtor Leverage?; B. Household Finances: Let the Good Times Roll; 3. Was it Households as Net Debtors?; C. Nonfinancial Business Finances: The Cash Cow; 4. Was it a Borrowing Spree by Firms?; D. Government Finances: Use that Firepower; 5. Was it Foreigners Buying U.S. Treasuries?
E. Foreign Investors in the U.S. Credit Markets: Pay to Play 6. Was it Foreigners Buying Everything?; F. Gross and Net Credit Growth: Strong for Long; 7. Was it Credit Growth?; G. Financial Sector Size and ""Churning"" Activity: Inward We Look; 8. Was it Financial Sector Size?; H. Financial Sector Structure and ""Shadow Banking"": Brave New World; 9. Was it ""Shadow Banking""?; I. Private-Label Securitization: Bankruptcy-Remote Indeed; 10. Was it the Bundling?; J. The Secured Wholesale Funding Chain: In Collateral We Trust; 11. Was it the Funding Model?
III. Conclusion: Investment Banks as the Fulcrum 12. In Summary; References

Sommario/riassunto

This paper questions the view that leverage should have forewarned us of the global financial crisis of 2007-09, pointing to several gearing indicators that were neither useful portents of the onset of the crisis nor of its ferocity. Instead it shows, first, that the use of ill-suited collateral in the secured funding operations of U.S.-based investment banks was the fatal link between the collapse of structured finance and the global malfunction of funding markets that turbocharged the

downdraft; and, second, that this insight (and others) can be decrypted from the Flow of Funds Accounts of the United States.
