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Taming the Beasts (Regulating Credit Derivatives)Chapter 7: The Road to Hell; Satan in the Garden; Reverse Black Swans; Birth of the Prudent Man; The Fallacy of Diversification; Chapter 8: Finance after Armageddon; Obama Goes to Wall Street; Principles of Reform; Impose a Tax on Speculation; End Balkanized Regulation; Too Big to Fail; Improving Capital Adequacy; Reforming Monetary Policy; Enhancing Systemic Transparency; Conclusion: "This Is Later"; Notes; Bibliography and Other Sources; About the Author; Index

Sommario/riassunto

In *The Death of Capital*, respected portfolio manager and longtime investment professional Michael Lewitt looks at how the U.S. economy has increasingly been dominated by short-term speculation rather than industrial expansion in recent years. These disastrous trends, described here as financialization, ignore the fact that capital itself is a highly unstable process rather than a fixed object or category. As a result of our failure to understand the true nature of capital, we have developed a financial and regulatory system that does exactly the opposite of what it should be doing-favor
