1. Record Nr. UNINA9910792646303321 Autore Geisst Charles R. Titolo Loan sharks: the birth of predatory lending / / Charles R. Geisst Pubbl/distr/stampa Washington, District of Columbia:,: Brookings Institution Press,, 2017 ©2017 **ISBN** 0-8157-2901-4 Descrizione fisica 1 online resource (ix, 261 pages): illustrations Disciplina 332.8/3097309041 Soggetti Usury - United States - History Consumer credit - United States - History Finance - United States - History Lingua di pubblicazione Inglese **Formato** Materiale a stampa Livello bibliografico Monografia Note generali Includes index. Includes bibliographical references and index. Nota di bibliografia Nota di contenuto Introduction -- A populist issue -- A venerable practice -- The states attack -- The Crash as a credit event -- The Great Depression --Postscript. Sommario/riassunto Predatory lending: A problem rooted in the past that continues today. Looking for an investment return that could exceed 500 percent annually; maybe even twice that much? Private, unregulated lending to high-risk borrowers is the answer, or at least it was in the United States for much of the period from the Civil War to the onset of the early decades of the twentieth century. Newspapers called the practice #x93; loan sharking" because lenders employed the same ruthlessness as the

great predators in the ocean. Slowly state and federal governments

adopted laws and regulations curtailing the practice.