1. Record Nr. UNINA9910808541703321 Autore Ramirez Steven A. Titolo Lawless capitalism: the subprime crisis and the case for an economic rule of law / / Steven A. Ramirez Pubbl/distr/stampa New York, NY: .: New York University Press, . [2012] ©2012 **ISBN** 0-8147-7729-5 Descrizione fisica 1 online resource (305 p.) Classificazione **QK 600** 174 Disciplina 346.73082 Soggetti Liability (Law) Law and economics Financial institutions - Law and legislation - United States Business and politics - United States Corporate governance - Moral and ethical aspects - United States Capitalism - Moral and ethical aspects - United States Financial crises - Moral and ethical aspects - United States Global Financial Crisis, 2008-2009 - Moral and ethical aspects 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 and index. Nota di contenuto Front matter -- Contents -- Acknowledgments -- Preface: A Historic Collapse of Capitalism -- Introduction -- 1. A Revolution in Economics (but Not in Law) -- 2. The Corrupted Corporation -- 3. Animal Spirits and Financial Regulation -- 4. Rigged Globalization -- 5. The Costs of Economic Oppression -- 6. The Crisis in Crisis Management -- 7. The Potential for an Economic Rule of Law -- Epilogue. Optimized Legal Infrastructure and the End of Scarcity -- Notes -- Index -- About the Author Sommario/riassunto In this innovative and exhaustive study, Steven A. Ramirez posits that the subprime mortgage crisis, as well as the global macroeconomic catastrophe it spawned, is traceable to a gross failure of law. The rule

> of law must appropriately channel and constrain the exercise of economic and political power. Used effectively, it ensures that

economic opportunity isn't limited to a small group of elites that enjoy growth at the expense of many, particularly those in vulnerable economic situations. In Lawless Capitalism, Ramirez calls for the rule of law to displace crony capitalism. Only through the rule of law, he argues, can capitalism be reconstructed.