

1. Record Nr.	UNINA9910824314503321
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Titolo	Unfinished business : the unexplored causes of the financial crisis and the lessons yet to be learned // Tamim Bayoumi
Pubbl/distr/stampa	New Haven, CT : , : Yale University Press, , [2017] ©2017
ISBN	0-300-23183-0
Descrizione fisica	1 online resource (297 pages) : illustrations, graphs, tables
Disciplina	338.542
Soggetti	Financial crises
Lingua di pubblicazione	Inglese
Formato	Materiale a stampa
Livello bibliografico	Monografia
Nota di bibliografia	Includes bibliographical references and index.
Nota di contenuto	Front matter -- CONTENTS -- FIGURES -- ACKNOWLEDGMENTS -- INTRODUCTION. The Needle (and the Damage Done) -- PART I: ANATOMY OF THE NORTH ATLANTIC FINANCIAL CRISIS -- PART II: MISDIAGNOSING THE NORTH ATLANTIC ECONOMY -- PART III: COMPLETING THE CURE -- FINAL THOUGHTS -- AFTERWORD TO THE PAPERBACK EDITION -- NOTES -- REFERENCES -- INDEX
Sommario/riassunto	A penetrating critique tracing how under-regulated trading between European and U.S. banks led to the 2008 financial crisis-with a prescription for preventing another meltdown There have been numerous books examining the 2008 financial crisis from either a U.S. or European perspective. Tamim Bayoumi is the first to explain how the Euro crisis and U.S. housing crash were, in fact, parasitically intertwined. Starting in the 1980's, Bayoumi outlines the cumulative policy errors that undermined the stability of both the European and U. S. financial sectors, highlighting the catalytic role played by European mega banks that exploited lax regulation to expand into the U.S. market and financed unsustainable bubbles on both continents. U.S. banks increasingly sold sub-par loans to under-regulated European and U.S. shadow banks and, when the bubbles burst, the losses whipsawed back to the core of the European banking system. A much-needed, fresh look at the origins of the crisis, Bayoumi's analysis concludes that policy makers are ignorant of what still needs to be done both to complete the cleanup and to prevent future crises.

