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Nota di contenuto	Nothing new under the financial sun -- The disturbing experience of watching your friends get rich -- All too human -- Panic -- Bubbles and economics : confounding Isaac Newton -- Did they really believe house prices couldn't go down? -- A \$5 trillion government failure -- The yin and yang of two big balance sheets -- The golden age of government regulation? -- Taking risks, taking responsibility -- Can you regulate systemic risk when you are the systemic risk?.
Sommario/riassunto	In Understanding Financial Crises, Alex J. Pollock explains that while economic downturns can be frightening and difficult, people living in free markets economies today enjoy greater health and longevity, have better access to basic necessities, are better educated, work less arduous jobs, and have more choices and wider horizons than human beings at any other point in history. This wonderful reality would not exist in the absence of financial cycles. This book explains why.