

1. Record Nr.	UNINA9910828320503321
Titolo	Guaranteed to fail : Fannie Mae, Freddie Mac, and the debacle of mortgage finance // Viral V. Acharya ... [et al.]
Pubbl/distr/stampa	Princeton, : Princeton University Press, c2011
ISBN	1-283-01208-1 9786613012081 1-4008-3809-6
Edizione	[Course Book]
Descrizione fisica	1 online resource (233 p.)
Altri autori (Persone)	AcharyaViral V
Disciplina	332.7/20973
Soggetti	Business failures - United States - History - 21st century Financial crises - United States - History - 21st century Housing - United States - Finance Mortgage loans - Government policy - United States
Lingua di pubblicazione	Inglese
Formato	Materiale a stampa
Livello bibliografico	Monografia
Note generali	Description based upon print version of record.
Nota di bibliografia	Includes bibliographical references and index.
Nota di contenuto	Front matter -- Contents -- Acknowledgments -- Prologue -- ONE. Feeding the Beast -- TWO. Ticking Time Bomb -- THREE. Race to the Bottom -- FOUR. Too Big to Fail -- FIVE. End of Days -- SIX. In Bed with the Fed -- SEVEN. How Others Do It -- EIGHT. How to Reform a Broken System -- NINE. Chasing the Dragon -- Epilogue -- Appendix: Timeline of U.S. Housing Finance Milestones -- Notes -- Glossary -- Index
Sommario/riassunto	The financial collapse of Fannie Mae and Freddie Mac in 2008 led to one of the most sweeping government interventions in private financial markets in history. The bailout has already cost American taxpayers close to \$150 billion, and substantially more will be needed. The U.S. economy--and by extension, the global financial system--has a lot riding on Fannie and Freddie. They cannot fail, yet that is precisely what these mortgage giants are guaranteed to do. How can we limit the damage to our economy, and avoid making the same mistakes in the future? Guaranteed to Fail explains how poorly designed government guarantees for Fannie Mae and Freddie Mac led to the debacle of mortgage finance in the United States, weighs different reform

proposals, and provides sensible, practical recommendations. Despite repeated calls for tougher action, Washington has expanded the scope of its guarantees to Fannie and Freddie, fueling more and more housing and mortgages all across the economy--and putting all of us at risk. This book unravels the dizzyingly immense, highly interconnected businesses of Fannie and Freddie. It proposes a unique model of reform that emphasizes public-private partnership, one that can serve as a blueprint for better organizing and managing government-sponsored enterprises like Fannie Mae and Freddie Mac. In doing so, *Guaranteed to Fail* strikes a cautionary note about excessive government intervention in markets.
