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Sommario/riassunto

There is no precise definition of "financial crisis", but a common view is that disruptions in financial markets rise to the level of a crisis when the flow of credit to households and businesses is constrained and the real economy of goods and services is adversely affected. Since mid-2007, governments have tried with limited success to keep downturn in U.S. sub-prime housing from developing into such a crisis. In response to the ongoing financial turmoil, the federal government intervened financially with private corporations on a large scale that resulted in the government receiving significant debt and equity considerations three times since the beginning of 2008. On October 3rd 2008, the Troubled Assets Relief Program (TARP) was signed into law, giving Treasury the option of purchasing or insuring up to $700 billion of assets from financial firms. This book looks at the global financial crisis here and abroad and the government interventions to stave off economic emergencies. This book consists of public domain documents which have been located, gathered, combined, reformatted, and enhanced with a subject index, selectively edited and bound to provide easy access.