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ORGANIZATION OF ENFORCEMENT PROGRAMS -- Banking -- Securities
-- COMPARISON OF ENFORCEMENT AND COMPLIANCE TOOLS -- FOR
FURTHER READING -- End Notes -- BEAR STEARNS: CRISIS AND
"RESCUE" FOR A MAJOR PROVIDER OF MORTGAGE-RELATED PRODUCTS
-- SUMMARY -- INTRODUCTION -- BACKGROUND ON BEAR STEARNS
-- MORTGAGE-BACKED SECURITIES -- BEAR STEARNS AND THE INITIAL
FED "RESCUE" -- JP MORGAN INITIALLY AGREES TO ACQUIRE BEAR
STEARNS WITH FED ASSISTANCE -- THE AMENDED BUYOUT OFFER --
THE ALTERED TERMS FOR THE FED AND THE DEBATE OVER MORAL
HAZARD AND SYSTEMIC RISK -- RELATED CONGRESSIONAL CONCERNS
-- End Notes -- CONTAINING FINANCIAL CRISIS -- SUMMARY --
INTRODUCTION -- THE UNDERLYING FINANCIAL PROBLEMS.
Complex Finance: The House of Cards -- SIVs -- Metro's Credit
Enhancement -- What Makes a Financial Crisis? -- GOVERNMENT
INTERVENTIONS -- Open Market Operations and Monetary Policy --
The Discount Window -- Term Auction Facility (TAF) -- Treasury's
"Super-SIV" Proposal -- Provision of New Capital to Financial
Institutions -- Bear Stearns -- Fannie Mae and Freddie Mac -- AIG --
The 700 Billion Troubled Assets Relief Program (P.L. 110-343) --
Increases in Government Guarantees and Insurance -- Commercial
Paper -- Citigroup -- POLICY ISSUES: ARE REGULATORS' TOOLS
ADEQUATE? -- Information -- Speculation -- End Notes -- THE COST
OF GOVERNMENT FINANCIAL INTERVENTIONS, PAST AND PRESENT --
SUMMARY -- WHERE HAS THE MONEY COME FROM? -- THE COST OF
FINANCIAL INTERVENTIONS -- RECENT FINANCIAL INTERVENTIONS --
Troubled Assets Relief Program (TARP) -- American International Group
(AIG) -- Fannie Mae and Freddie Mac -- Bear Stearns -- End Notes --
DANGERS FROM THE POLITICAL ALLOCATION OF CAPITAL --
INFORMATION PROBLEMS -- UNRESPONSIVENESS -- BIAS AGAINST
ENTREPRENEURSHIP AND INNOVATION -- BIAS FOR CONSTITUENTS --
RESOURCE DIVERSION -- CORRUPTION AND CRONY CAPITALISM --
CONCLUSION -- APPENDIX: FEDERAL RESERVE ACTIONS -- End Notes
-- DON'T SPEND TO EXCESS IN THE NAME OF KEYNESIANISM --
INTRODUCTION -- KEYNESIAN FISCAL POLICY -- HISTORY
MISINTERPRETED -- GOVERNMENT'S ROLE -- FEDERAL STIMULUS SO
FAR -- CONCLUSION -- EMERGENCY ECONOMIC STABILIZATION ACT:
PRELIMINARY ANALYSIS OF OVERSIGHT PROVISIONS -- SUMMARY --
INTRODUCTION -- Oversight and Audit Mechanisms -- THE FINANCIAL
STABILITY OVERSIGHT BOARD AND THE CONGRESSIONAL OVERSIGHT
PANEL -- Placement within the Government -- Responsibilities --
Access to Information -- Membership -- Leadership -- Pay for
Members -- Meetings/Quorum -- Staffing/Consultants -- Reports by
the Entities -- Reports to the Entities.
Funding -- Termination -- THE SPECIAL INSPECTOR GENERAL FOR THE
TARP AND THE COMPTROLLER GENERAL'S ROLE IN THE ACT --
Placement within the Government -- Responsibilities -- When Audits
Begin -- Access to Information -- Obligation of the TARP to Respond
to Audits -- Staffing/Contracting -- Reports -- Funding --
Termination -- CONCLUDING OBSERVATIONS -- Overlapping
Responsibilities -- Possible Additions to Reporting Requirements -- A
Delayed Start for the COP and the Special IG -- Possible Reassessment
of Oversight Mechanisms -- Certain Issues Are Unclear -- Oversight
and the Balance of Power -- End Notes -- STATEMENT OF PETER R.
ORSZAG, FEDERAL RESPONSES TO MARKET TURMOIL, BEFORE THE
COMMITTEE ON THE BUDGET U.S. HOUSE OF REPRESENTATIVES -- THE
TROUBLED ASSET RELIEF ACT OF 2008 -- THE BUDGETARY TREATMENT
OF THE PROPOSAL -- DETERMINING A PURCHASE PRICE FOR TROUBLED
ASSETS -- FINANCIAL MARKET AND OTHER EFFECTS OF THE PROPOSAL

-- ALTERNATIVES TO THE TREASURY'S PROPOSAL -- End Notes -- THE U.S. FINANCIAL CRISIS: LESSONS FROM CHILE -- SUMMARY -- Untitled -- THE CHILEAN BANKING CRISIS OF 1981-84 -- THE GOVERNMENT RESPONSE -- Debt Restructuring -- Restoring Bank Balance Sheets -- Restructuring Distressed Banks -- POSSIBLE LESSONS FROM CHILE'S BANK CRISIS -- End Notes -- THE U.S. FINANCIAL CRISIS: LESSONS FROM JAPAN -- SUMMARY -- NET COST OF BAILOUTS -- LESSONS LEARNED -- End Notes -- THE U.S. FINANCIAL CRISIS: LESSONS FROM SWEDEN -- SUMMARY -- BACKGROUND -- DEREGULATION -- THE FINANCIAL CRISIS -- LESSONS LEARNED FROM SWEDEN'S EXPERIENCE -- End Notes -- FINANCIAL MARKET INTERVENTION -- SUMMARY -- CURRENT CONCERNS -- What, If Anything, Is Wrong with the Financial System? -- When Did Trouble in the Financial Markets Start? -- What Caused Financial Market Turmoil? -- If 97% of Borrowers Are Still Current on Their Mortgage, Why Is the Financial Turmoil So Large?. Where Are the Problem Loans Located? -- Why Did the Financial Shocks Happen? -- Who Is Affected by the Financial Turmoil? -- How Have Policymakers Responded to Financial Turmoil? -- Why Has the Federal Reserve Not Restored Order in Financial Markets? -- What Does Treasury Propose to Do? -- What Were Some of the Additions and Deletions to the Proposal Offered in H.R. 3997? -- End Notes -- FUTURE OF FINANCIAL SERVICES HEARING -- TESTIMONY BY SECRETARY HENRY M. PAULSON, JR. BEFORE THE HOUSE COMMITTEE ON FINANCIAL SERVICES HEARING ON TURMOIL IN U.S. CREDIT MARKETS: RECENT ACTIONS REGARDING GOVERNMENT SPONSORED ENTITIES, INVESTMENT BANKS AND OTHER FINANCIAL INSTITUTIONS -- GOVERNMENT INTERVENTIONS IN FINANCIAL MARKETS: ECONOMIC AND HISTORIC ANALYSIS OF SUBPRIME MORTGAGE OPTIONS -- SUMMARY -- INTRODUCTION -- POLICY ISSUES -- A BRIEF OVERVIEW OF SUBPRIME DELINQUENCY AND DEFAULT -- THE NATURE OF THE SUBPRIME RESET PROBLEM -- SELECTED PREVIOUS GOVERNMENT INTERVENTIONS -- Home Owners' Loan Corporation -- Contemporary Issues -- Results -- Application to Subprime Mortgage Restructuring -- Continental Illinois -- Contemporary Issues -- Results -- Application to Subprime Mortgage Restructuring -- Savings and Loans -- Contemporary Issues -- Results -- Application to Subprime Mortgage Restructuring -- Brady Bonds -- Contemporary Issues -- Results -- Application to Subprime Mortgage Restructuring -- CONCLUSION -- End Notes -- STATEMENT BY SECRETARY HENRY M. PAULSON, JR. ON COMPREHENSIVE APPROACH TO MARKET DEVELOPMENTS -- REMARKS BY SECRETARY HENRY M. PAULSON, JR. ON FINANCIAL RESCUE PACKAGE AND ECONOMIC UPDATE -- CURRENT STATE OF GLOBAL FINANCIAL SYSTEM -- HOUSING AND MORTGAGE FINANCE -- IMPLEMENTING THE FINANCIAL RESCUE PACKAGE -- CAPITAL PURCHASE PLAN -- PRIORITIES FOR REMAINING TARP FUNDS -- FURTHER STRATEGIES -- GLOBAL CHALLENGE -- CONCLUSION. PROPOSAL TO ALLOW TREASURY TO BUY MORTGAGE-RELATED ASSETS TO ADDRESS FINANCIAL INSTABILITY -- SUMMARY -- THE DRAFT PROPOSALS -- Purchase of Mortgage-Related Assets -- Debt Limit -- Definition of Troubled Asset -- Authority to Take Action -- Restrictions -- Factors to Guide Intervention -- Management of Mortgage-Related Assets -- Loss Mitigation and Loan Modification -- Sunset -- Reports to Congress -- FREQUENTLY ASKED QUESTIONS -- Does the Proposal Include Provisions to Help Home Owners Facing Foreclosure? -- Is the Program Limited to Home Mortgages? -- What Price Will Treasury Pay for the Assets It Purchases? -- What Happens to Funds the Treasury Receives from Disposing of the Assets? -- What Is the Potential Cost of Bad Mortgage-Related Debt? -- What Role Did Housing Play in Financial

Turmoil? -- How Did Financial Markets Magnify the Effects of Mortgage Defaults? -- How, If At All, Could Financial Turmoil Affect the Wider Economy If Nothing Is Done? -- How, If At All, Could Intervention in Mortgage-Related Securities Markets Calm Financial Markets? -- What Is the Rationale for Acting Now? -- How Did Interest Rate Spreads Indicate A Sudden Loss of Confidence? -- Couldn't the Same Assets Be Purchased through Fannie Mae and Freddie Mac Now That They Are in a Conservatorship Backed by the Treasury? -- End Notes -- THE RESOLUTION TRUST CORPORATION: HISTORICAL ANALYSIS -- SUMMARY -- INTRODUCTION -- THE ENACTMENT OF FIRREA AND THE BEGINNINGS OF THE RTC -- THE STRUCTURE OF THE RTC -- Equity Partnerships -- Commercial Mortgages and Securitization -- CONCLUSION -- End Notes -- ECONOMIC SLOWDOWN: ISSUES AND POLICIES -- SUMMARY -- THE CURRENT STATE OF THE ECONOMY -- Is Additional Fiscal Stimulus Needed? -- STIMULUS PROPOSALS ENACTED AND CONSIDERED -- Preliminary Evidence on the Rebates' Economic Effects -- Business Tax Incentives -- Housing Provisions. Extending Unemployment Benefits.

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.
