

1. Record Nr.	UNINA9910970793403321
Autore	Mansharamani Vikram
Titolo	Boombustology : spotting financial bubbles before they burst / / Vikram Mansharamani
Pubbl/distr/stampa	Hoboken, New Jersey, : Bloomberg Press, 2011
ISBN	1-283-02699-6 9786613026996 1-118-02857-0 1-118-02855-4
Edizione	[1st ed.]
Descrizione fisica	1 online resource (300 p.)
Classificazione	BUS027000
Disciplina	338.5/42
Soggetti	Business cycles Financial crises Business forecasting
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	Boombustology: Spotting Financial Bubbles Before They Burst; Contents; Foreword; Preface: Is There a Bubble in Boom-Bust Books?; Acknowledgments; Introduction: The Study of Financial Extremes: One- Armed Analysts, Secrets, Mysteries; Secrets versus Mysteries; Different Problems Necessitate Different Approaches; Financial Booms and Busts as Mysteries; Part I: Five Lenses; Chapter 1: Microeconomic Perspectives: To Equilibrium or Not?; "Random Walks" and Accurate Prices: The Efficient Market Hypothesis Constant Instability and Inefficiency: The Theory of Reflexivity Reconciling Efficiency and ReflexivityChapter 2: Macroeconomic Perspectives: The Impact of Debt and Deflation on Asset Markets and Prices; The Magnifying Power of Leverage; Collateral Rates and Debt Dynamics; Hyman Minsky's Financial Instability Hypothesis; Debt Deflation and Asset Prices; The Austrian Business Cycle Theory; Integrating the Macro Lenses; Chapter 3: The Psychology Lens: Homo economicus Meets Homo sapiens; The Study of Irrationality Is Born; Heuristics Gone Wild: How Rules of Thumb Lead Us Astray Our Flawed Brains: Other Cognitive IssuesThe Certainty of Uncertainty;

Chapter 4: Biological Frameworks: Epidemiology and Emergence Mechanisms, and Political Distortions; Can Anyone Own Anything?; Prices: To Guide or Be Guided?; Political Distortions of Property and Price; Chapter 5: Biological Frameworks: Epidemiology and Emergence; Revealing the Maturity of an Unsustainable Boom; How Micro Simplicity Drives Macro Complexity; Emergent Behavior in Human Swarms; The Blind Leading the Blind; Part II: Historical Case Studies; Chapter 6: Tulipomania: A Bubble in Seventeenth-Century Holland The Uniqueness of Tulips Fertile Soil for Bubble Formation; The Boombustology of Tulipomania; The Multilens Look; Chapter 7: The Great Depression: From Roaring Twenties to Yawning Thirties; Castles in the Sand; From Booming Twenties to Busted Thirties; The Boombustology of the Great Depression; The Multilens Look; Chapter 8: The Japanese Boom and Bust: A Credit-Fueled Bubble Economy; Japan (ese) as Different; An Overview of the Bubble Economy; The Boombustology of the Japanese Boom and Bust; The Multilens Look; Chapter 9: The Asian Financial Crisis: The Mirage of a Miracle Boom Times in East Asia Thailand Catches the Flu; The Boombustology of the Asian Financial Crisis; The Multilens Look; Chapter 10: The U.S. Housing Boom and Bust: The Homeowner's Society Creates the People's Panic; "'Safe as Houses'"; The Music Stops; The Boombustology of the U.S. Housing Boom and Bust; The Multilens Look; Part III: Looking Ahead; Chapter 11: Spotting Bubbles before They Burst: A Method for Identifying Unsustainable Booms; Reflexivity and Self-Fulfilling Dynamics; Leverage, Financial Innovation, and Cheap Money; Overconfidence; Policy-Driven Distortions Epidemics and Emergence

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#### Sommario/riassunto

A multi-disciplinary framework through which to spot financial bubbles before they burst. Based on a popular undergraduate seminar, entitled Financial Booms & Busts, taught by the author at Yale University, Boombustology presents a multi-disciplinary framework for identifying unsustainable booms and forthcoming busts. The magnitude of our recent financial crisis mandates a firm understanding of this phenomenon before the next crisis occurs. Boombustology provides an in-depth look at several major booms and busts and offers a solid framework for thinking about future oc

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