

# Greenspan's Bubbles

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## GREENSPAN'S BUBBLES

**The Age of Ignorance  
at the Federal Reserve**

**William A. Fleckenstein**  
with **Frederick Sheehan**



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According to MSN Money columnist William A. Fleckenstein, Greenspan's nearly 19-year career as Federal Reserve Chairman is even worse than anyone imagined. Labeled “Mr. Bubble” by the New York Times, Greenspan was nothing less than a serial bubble blower with a long history of bad decision-making. His famous “Greenspan Put” fueled the perception of a Goldilocks economy-but, as this explosive exposé reveals, the bear has finally caught up with Goldilocks.

Using transcripts of Greenspan's FOMC meetings as well as testimony before Congress, this eye-opening book delivers a timeline of his most devastating mistakes and weaves together the connection between every economic calamity of the past 19 years:

- \* The stock market crash of 1987
- \* The Savings & Loan crisis
- \* The collapse of Long Term Capital Management
- \* The tech bubble of 2000
- \* The feared Y2K disaster
- \* The credit bubble and real estate crisis of 2007

Fleckenstein explains just how far-reaching Greenspan's mess has been flung, and presents damning evidence that contradicts the former Fed chief's public naiveté concerning shifts in the market and economy. He also points to a disturbing fact, that throughout his career, Greenspan not only made costly mistakes, but made the same ones-over and over again. And not only was he never able to recognize or admit to those mistakes, he constantly rewrote his own history to justify them.

Greenspan's Bubbles offers a lock-stock-and-barrel portrait of a flawed but fascinating man whose words and actions have led a whole generation astray, and whose legacy will continue to challenge us in the years ahead.

作者介绍:

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