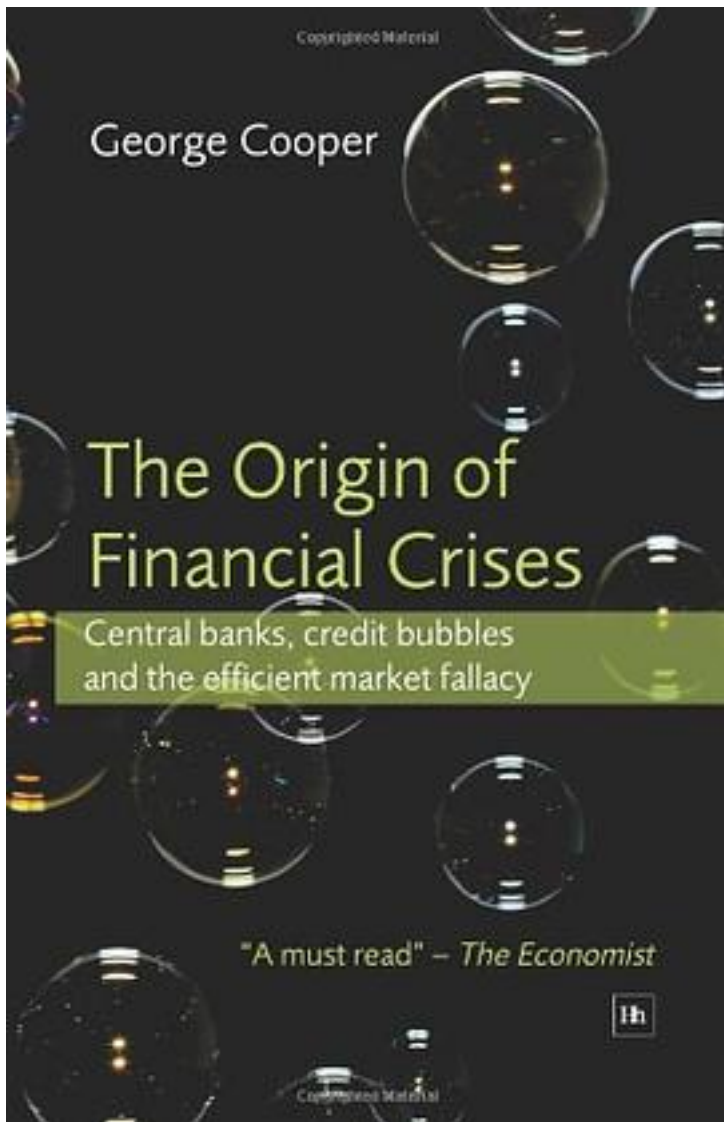


The Origin of Financial Crises



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Product Description

The Origin of Financial Crises provides a compelling analysis of the forces behind today's economic crisis. In a series of disarmingly simple arguments George Cooper challenges the core principles of today's economic orthodoxy, explaining why financial markets do not obey the efficient market principles described in today's economic textbooks but are instead inherently unstable and habitually crisis prone.

作者介绍:

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标签

金融

经济

英文原版

李笑來

Financial

Economics

金融危机

货币政策

评论

我觉得没有什么新的洞见。或者说，不管从市场的心态来说，还是当权者的偏向来说，逻辑上危机都是不可避免的。还是物极必反。

3M: Minsky, Mandelbrot, Maxwell。明斯基和Mandelbrot的理论，加上工程师的思维，驳斥了有效市场理论，批评了中央银行不对称的操作，提出用监管信贷创造，以资产价格目标取代通胀目标，双向对称调控，来化解金融体系内在的不稳定性。

This book clearly describes the difference between normal goods and assets. It explains the reason that price change in asset market can generate unstable positive feedback. It further explains the major task of government and central banks. A good book for non-eco people.

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书评

作者在固定收益领域工作时间较长，一直关注央行政策，对央行在过去几十年不对称货币干预政策的弊端认识较深（扩张期的资本主义和收缩期的社会主义）。这本书借用明斯基理论，驳斥了有效市场理论，强调了信贷创造的作用，指出由于资产价格和实体经济的正反馈机制，金融体系内在...

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