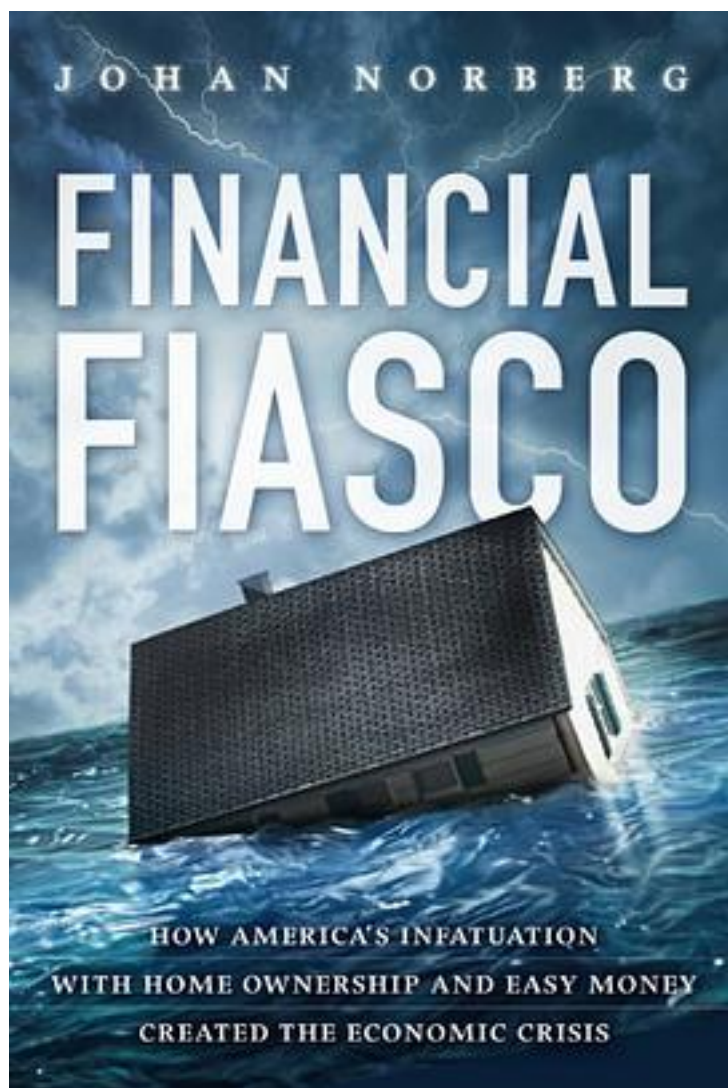


Financial Fiasco



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著者:Johan Norberg

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"The story of this storm in the global markets is the story of how government intervention to solve previous crises laid the foundation for a new one," writes Johan Norberg in his important new book. Tracing the causes of our current financial crisis with liveliness and clarity, Financial Fiasco shows the mistakes made in Washington, on Wall Street, and in communities across America that led to the economic meltdown. While many analysts have placed the blame solely on Wall Street, Norberg exposes the crucial role government regulation played in creating the opportunities and incentives that led to the financial collapse.

In six concise chapters, Financial Fiasco tells the complex story of the crisis, showing how monetary policy, housing policy, and financial innovations combined to create financial catastrophe. The final two chapters describe the government's mismanagement of the crisis and how we are now dangerously repeating many of the very same mistakes that caused it. An understanding of the roots of the financial crisis is crucial for every American who has felt its effects &mdash and would like to prevent the same disaster from happening again. Financial Fiasco provides that understanding, with great insight, clarity, and wit.

Equally important, Financial Fiasco serves as a profound warning against pursuing the wrong solutions. "After government authorities had helped create the worst financial crisis in generations, the climate of ideas has now shifted dramatically in the direction of bigger and more active government," Norberg writes. Financial Fiasco is the perfect antidote to those ideas, a cautionary tale on how to stop confusing the disease with the cure.

作者介绍:

JOHAN NORBERG is a senior fellow at the Cato Institute. His previous book, In Defense of Global Capitalism, has been published in more than 20 countries. He wrote and hosted "Globalisation Is Good," a documentary for Channel Four in Britain. He lives in Stockholm.

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