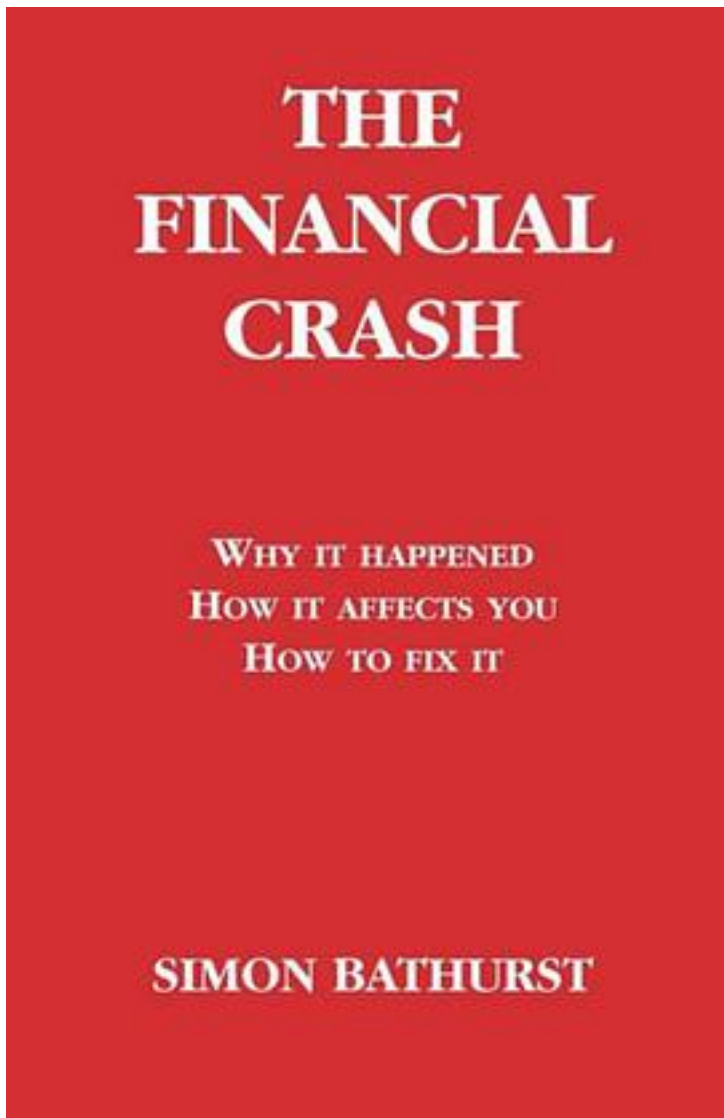


The Financial Crash



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This book explains in simple language why the financial system crashed. It provides a quick course on the function of banks and financial markets, and it explains the meanings of words used by journalists and politicians when they talk about the crisis. It relates how our government, believing that what was good for Wall Street was good for Main Street, created conditions for a perfect storm. It shows what happens when governments fail to regulate the tendency of people to take risks with other people's money that they would never take with their own money. It describes how the attempts of banks to spread the risk of their irresponsible activities only made things worse. It examines our government's response to the crisis, assesses the damage, and suggests ways of fixing the financial system.

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