

Public debt dynamics of Europe and the US / Dimitris N. Chorafas

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Abstrak

Public debt dynamics of Europe and the U.S., provides the evidence and implications of current policies by sovereigns and central banks, in dealing with the debt abyss. It brings in perspective the diversity of opinion reigning in modern economics and finance and outlines the themes which, among themselves, are defining the society in which we live.

Our epoch has accepted the theory that leveraging is good for a person, a company or even a nation. This has led to the debt syndrome and its disastrous aftereffects. Throughout the book evidence emerges that piling up public debt can lead to an unmitigated disaster. This is demonstrated through case studies on Greece, Spain, Italy, France and the United States – in short, those western countries that nowadays have lost control of their senses and of their economy.

This book uses real life examples, using case studies as evidence of good and bad approaches to social, economic and financial life. Live events also help as undisputable demonstrators of successes and failures in the search for solutions in getting out of the hole western governments find themselves. As Denis Healey, a former British chancellor of the Exchequer, once said: “The first law of holes is that if you are in one stop digging.”