

It's financialization

Deskripsi Lengkap: <https://lib.ui.ac.id/detail?id=20427904&lokasi=lokal>

Abstrak

Wall Street's 2007–09 implosion and the ensuing global recession highlight the crucial relationship between finance and the economy. Governments, international agencies and experts had failed to detect rising risk levels in the deregulated financial sector. The author outlines the resulting huge cost in lost jobs and likely reductions in public goods and growth, as economies restabilize budgets after paying for massive bailouts and stimulus packages. Specifically, he assesses the role of monetary incentives for rent-seeking in the decisions that led to the crisis. Finally, he makes the case for radical reform of the institutions linking finance and the real economy.