

The Global Financial Crisis: Triggers, Responses and Aftermath

Tony Ciro

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This book offers commentary and analysis on the catastrophic events which have recently confronted the international economy in the modern era and contrasts the current situation with other financial crises. It includes case studies on Lehman Brothers in the US, Babcock & Brown in Australia, and Northern Rock in the UK. Asking many pertinent questions about the causes of the crisis and its effects, the book explores fundamental themes such as: asset bubbles and speculation in the financial and non-financial markets, systemic risks and the role of regulation, and regulators. It also reviews the response of international institutions such as the IMF, the World Bank, the US Federal Reserve, the EU Central Bank and the G20. The book assesses the triggers of the crisis and evaluates rescue packages and policy responses as well as suggesting reform of regulatory and supervisory frameworks to maintain banking and modern financial systems in the future.



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