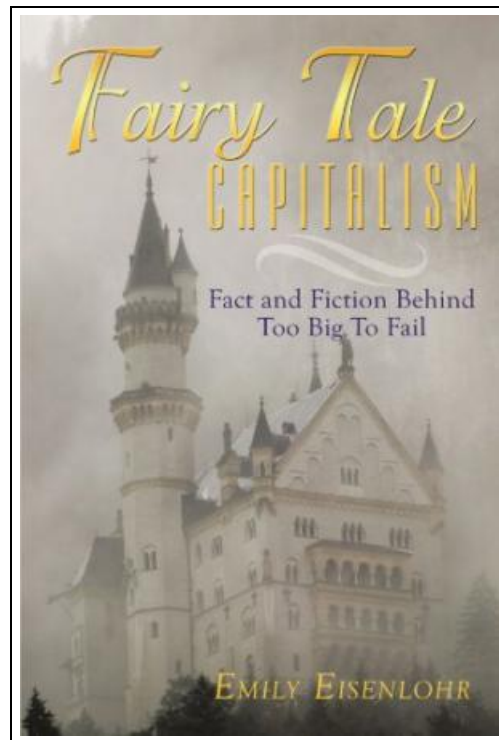


Fairy Tale Capitalism: Fact and Fiction Behind Too Big to Fail



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FAIRY TALE CAPITALISM: FACT AND FICTION BEHIND TOO BIG TO FAIL



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AuthorHouse. Paperback. Condition: New. 272 pages. Dimensions: 9.0in. x 6.0in. x 0.9in. If something goes wrong, its going to be a big mess! That 2004 warning came during the SECs approval of a new regulation intended to help investment banks avoid regulation. Confusing In 1998 the large hedge fund Long-Term Capital Management was close to collapse. The Federal Reserve deemed it sufficiently large to present systemic risk and organized a rescue by a group of its largest banks. No taxpayer money was involved, but the event caught the eye of Congress. Congressmen and government officials vowed that something needed to be done about financial risk and regulation. Then Congress ignored LTCMs lessons. Congress removed the barriers between investment and commercial banking in 1999. The following year Congress passed legislation that ensured that over-the-counter derivatives would not be regulated. Something else was going on. The real history of the systemic bubble began at least ten years ago. The implosion of this bubble is far larger than LTCM with even more complex risks and financial instruments. This meltdown involved huge taxpayer-funded bailouts. The public is paying attention this time, but is Congress really dealing with systemic risk Many fictions surround the financial meltdown. Which political party is most responsible Can regulators prevent another crisis How do credit ratings play a hidden role Can Congress tame systemic risk without shrinking big banks In simple terms Emily Eisenlohr guides Main Street down Wall Street, where finance meets politics. She provides both simple explanations for the less financially savvy and simple illustrations to show even the experts how systemic risk remains, making future bailouts a given. She believes you dont need to trade derivatives or have a Ph. D. in economics to understand this little history. This item ships from multiple locations. Your book may arrive...



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