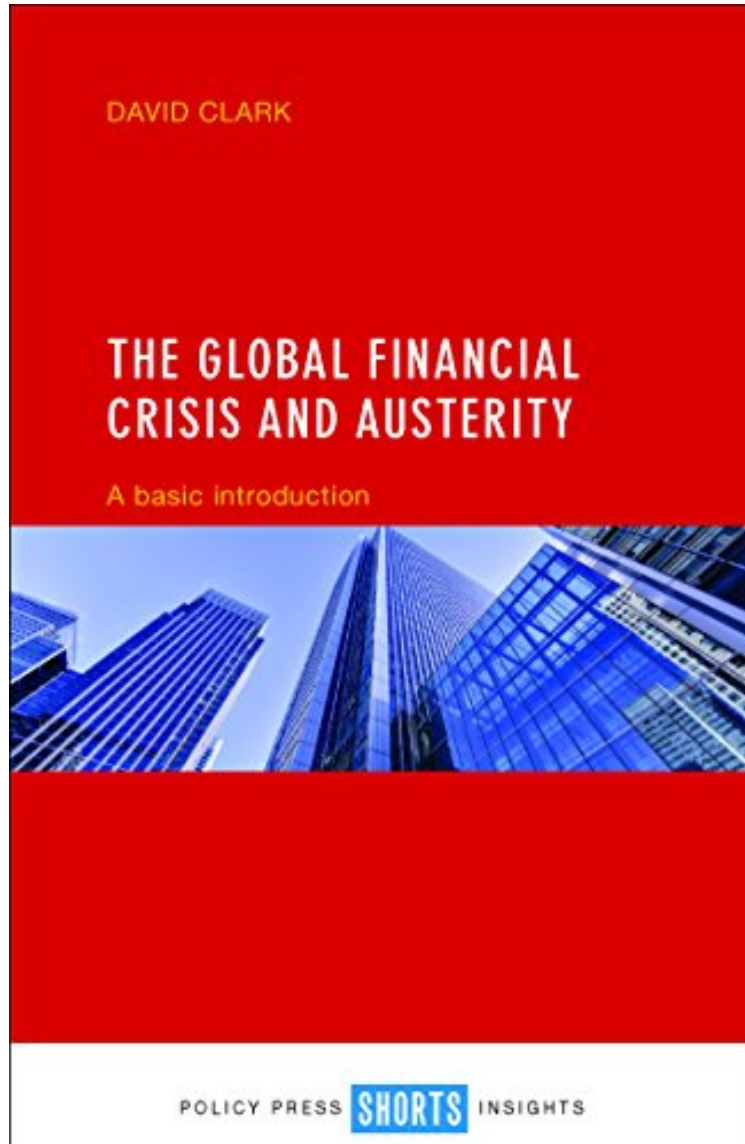


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The global financial crisis and austerity: A basic introduction

David Clark

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David Clark : The global financial crisis and austerity: A basic introduction before purchasing it in order to gauge whether or not it would be worth my time, and all praised The global financial crisis and austerity: A basic introduction:

0 of 0 people found the following review helpful. Now that I understand more, through reading Dave Clark's book; I have to ask: "How can we stop it ever happening again?" By Robbo In his Introduction David Clark advises readers, such as myself, who know a very limited amount about the world of banking and finance, to "dip into" the Appendix from time-to-time, for more information on the various financial instruments, processes and institutions

referred to in the early part of his book. This, for me, was wise advice. As a 'political animal' with no formal education in political science (nor economics, for that matter), I was desperate to know how it was that financial and business journalists and (even more mystifyingly) main stream professional economists were, seemingly, caught unaware by the 2008 financial crash. In fact, I have been 'demanding' answers, without success, since the crash. Now I am much nearer to knowing the truth(s). Having done as advised, I found David Clark's book quite the most informative and (in a sense) 'frightening' entry-level book I have come across in recent times; especially as it has confirmed, for me at least, the inherently flawed nature of (what I understand was called) neoliberal economics and its market fundamentalist assumptions. His step-by-step explanation and analysis of the principal players and events in the world of finance — from globalised banking to the growth of sub-prime mortgages; from sovereign debt to subsequent enforced austerity on the poorest in society (to name but a few) have considerably clarified my understanding of how the powerful wealthy few and their pro-status quo supporting press barons in the UK's mainstream media have conditioned the vast majority of the population to accept that (as David Clark depressingly puts it) 'hellip; we are at an impasse, destined to remain for the foreseeable future on a path from which there is no prospect of escape'. 0 of 0 people found the following review helpful. The Financial Crisis—what it all means. By degsthis is an excellent and timely book; David Clark analyses the financial crash with clarity and makes a strong case for much greater transparency in the arcane machinations of the financial services on both sides of the Atlantic. The addition of a succinct glossary enables the reader, even if new to current economics and finance, to make sense of the damaging policy failures of all governments in the U.S. and the UK. Clark retains a conversational style and this is easy to read for anyone who craves some understanding of where we are and where we may be heading. Yet the book is erudite and scholarly and there is plenty for the enthusiast to follow up, A 'must read' for anyone who cares about where policies of austerity might lead us, and indeed, timely with the American election and a referendum on European membership looming.

Given the huge impact of the 2008 financial crash and post-crash austerity on so many people's lives, there is a need for a concise, accessible guide to its causes and its longer-term significance. Written by an expert in political science and straddling finance, economics and political science, this entry-level summary demystifies global finance and puts the financial crisis in its historical context. It also outlines the policy responses of Western governments to the crash and the ensuing recession and turn to austerity. Supplemented by an appendix with an A-Z glossary of key terms, processes and institutions, the book concludes by asking if the crisis is really over and outlines possible future scenarios, making it an impressive overview for anyone with little or no previous knowledge of the subject.

'Clark's political economy of the global financial crisis and its aftermaths is as clinical as it is accessible. It systematically demystifies and therefore empowers. This book deserves a wide readership.'