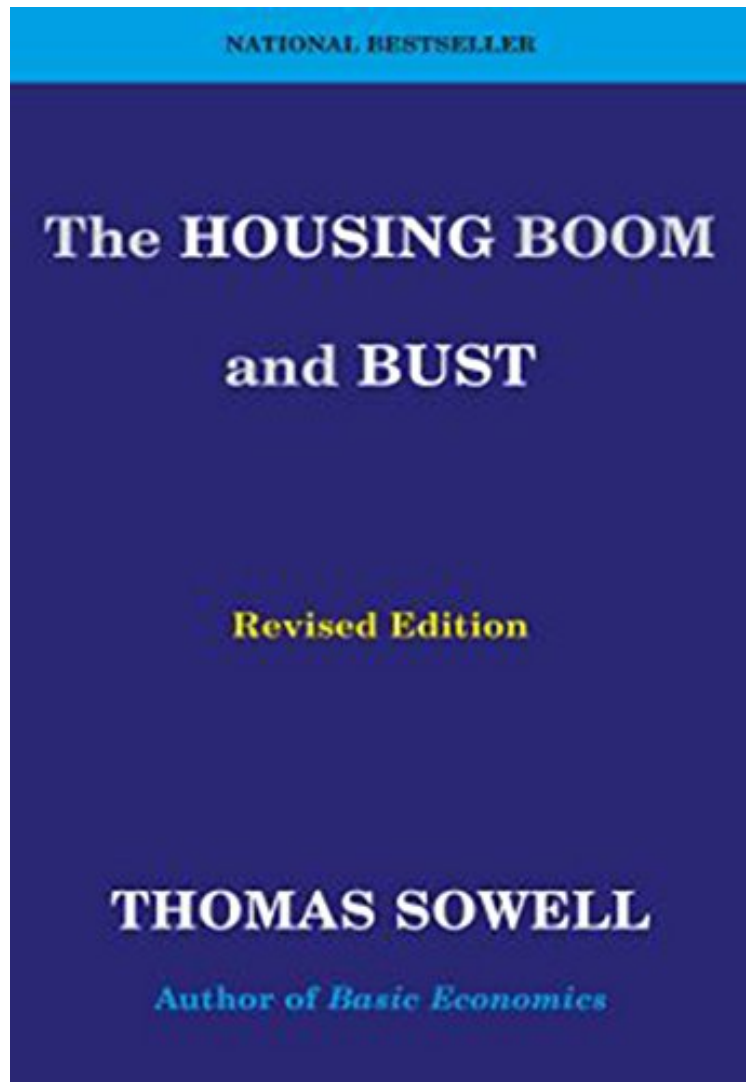


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## The Housing Boom and Bust: Revised Edition

*Thomas Sowell*

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**Thomas Sowell : The Housing Boom and Bust: Revised Edition** before purchasing it in order to gage whether or not it would be worth my time, and all praised The Housing Boom and Bust: Revised Edition:

30 of 30 people found the following review helpful. Should Be Required Reading for Every AmericanBy L. YoungThis superb analysis of the causes of the current financial crisis should be required reading for every American who considers himself well informed. In a straightforward style, economist Sowell lays out step by step how we find ourselves in today's economic collapse including, governmental restrictive land use policies which led to skyrocketing prices for houses in certain select areas of the country, political pressure on banks to lend to those who could not normally qualify for mortgages, the press for 'creative' financing in order to ensure a policy of affordable housing for all, real estate speculation, 'creative' accounting practices and the failure of credit rating agencies to assess the risk of

subprime backed securities. The frightening part is that those in government who put the practices into place that led to the economy collapsing like a house of cards are still in power and running things in Congress, and the new administration sees the crisis as an excuse to implement policies that will have far reaching effects on the future of this country. If there is one flaw in the book I would have liked Sowell to go into detail about the use of subprime backed securities that caused toxic assets to infiltrate every aspect of our economy and the economy of the world. 0 of 0 people found the following review helpful. Well Narrated and excellent, timely By D. Well Narrated and excellent, timely, instructive material. Gives very good insight into what really happened in 2008 and the ongoing aftermath. 0 of 0 people found the following review helpful. As always, Thomas Sowell is on point in explaining ... By Customer As always, Thomas Sowell is on point in explaining complex situations and grasping key relations of causation and understanding how the world and the economy works. Always truthful and clear. Thanks professor Sowell, you are a light in a world of confusion and darkness.

Scary headlines and scarier statistics tell the story of a financial crisis on a scale not seen in decades; certainly not within the lifetime of most Americans. Moreover, this is a worldwide financial crisis. Financial institutions on both sides of the Atlantic have either collapsed or have been saved from collapse by government bailouts, as a result of buying securities based on American housing values that eroded or evaporated. Now completely revised in paperback, *The Housing Boom and Bust* is designed to unravel the tangled threads of that story. It also attempts to determine whether what is being done to deal with the problem is more likely to make things better or worse.