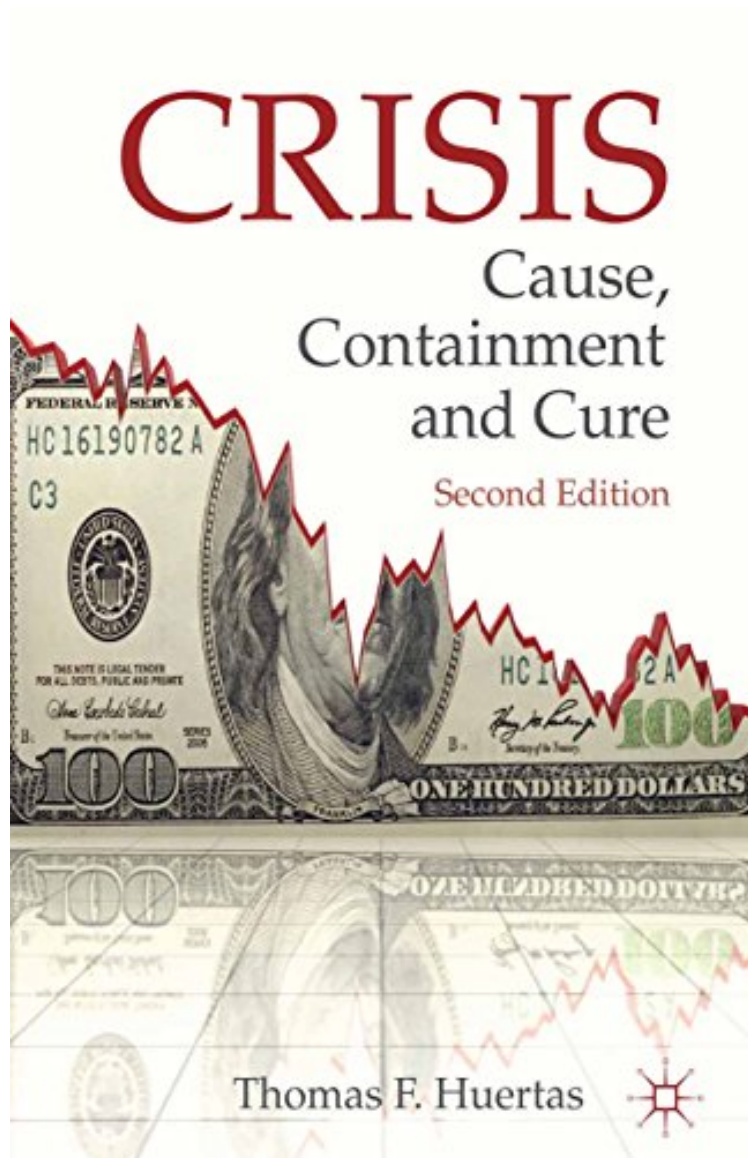


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Crisis: Cause, Containment and Cure

T., Thomas F. Huertas
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T., Thomas F. Huertas : Crisis: Cause, Containment and Cure before purchasing it in order to gauge whether or not it would be worth my time, and all praised Crisis: Cause, Containment and Cure:

0 of 0 people found the following review helpful. CrisisBy gillian garciaI like this book. I have read a number of books on the financial crisis and the Great Recession and this is the best of them. It comprehensively, but succinctly, analyses the causes of the crisis, the actions that the authorities in the US and Europe have taken to contain it, and progress that has been achieved through early 2011 on measures to reduce the chances and severity of future crises. Working in the U.S. financial services industry during the SL crisis and subsequently as a senior regulator in the UK's

Financial Services Authority (FSA), and with a rare command of both academic and policy analysis, the author is unusually well placed to command crisis events in both Europe and the US. In his analysis of the causes of the crisis, the author seeks to find what went wrong and thus needs to be fixed. In doing so he avoids the pitfall of so many analysts in the US who make political points by placing the blame on either greedy bankers or ideologically driven governments that reward their supporters at the cost of their country's needs. The author's description of crisis responses is enriched by examining the reasons for the US authorities, especially the Federal Reserve's slowness to respond in the early stage of the crisis. He blames a universal flaw in economic models that treat the financial sector as a passive transmission channel for policy stimuli rather than as an active, but flawed, player in the process. Encompassing actions both in the US and in Europe enhances the author's analysis of progress in fixing the faults in the system. The chapters on failed bank resolution and regulatory reform encompassing the Basel Committee's introduction of revised capital standards and new liquidity requirements are particularly rewarding. The book is well written, has a minimum of end-notes so that the reader is not forever scrambling to recover his place, but has an excellent list of references. Ending early in 2011, the book does not deal with the euro crisis, which can be perceived as the next phase of the crash that began in 2007. Perhaps the author will follow this up in a third edition of the book. Yet the book, as currently written, satisfied my hope that it will allow me to enjoy learning something new. I will give it as a gift to my friends.

0 of 0 people found the following review helpful. A Great Education By Bankwatcher

The author manages to dissect and explain the events of the past few years in a very readable format, while still providing enough detail to make it interesting for relative experts. The discussion about prevention is similarly understandable, while suggesting some novel approaches to limiting future risk. Having said this, there is recognition that the politicians hold many of the cards when it comes to defining the scope of the banking industry -- both the highly regulated portion and everything else. A relatively quick read for such a heavy subject. Enjoy!

Analysis of the current financial/economic crisis from the Director of the Banking Sector at the FSA (Financial Services Authority). New edition updated to take account of changes in regulation and legislation in the US, EU and UK. Many of these changes were in line with the recommendations made in the original edition

About the Author THOMAS F. HUERTAS is Director, Banking Sector for the Financial Services Authority, UK. Previously, he worked for Citigroup for nearly 30 years in various roles, including senior policy and business positions. He has written extensively on the current crisis, credit derivatives, insurance and retail banking.