

Can We Avoid Another Financial Crisis? The Future of Capitalism

The global financial crisis of 2008 was the worst economic crisis since the Great Depression. It caused a deep recession, widespread unemployment, and a loss of faith in the financial system. In the years since, there has been much debate about the causes of the crisis and what can be done to prevent another one from happening.



Can We Avoid Another Financial Crisis? (The Future of Capitalism) by Steve Keen

★★★★☆ 4.5 out of 5

Language : English
File size : 1966 KB
Text-to-Speech : Enabled
Screen Reader : Supported
Enhanced typesetting : Enabled
Word Wise : Enabled
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Lending : Enabled



In his new book, *Can We Avoid Another Financial Crisis? The Future of Capitalism*, economist Raghuram Rajan argues that the crisis was not just a temporary aberration but a symptom of deeper problems with the global financial system. Rajan, who was the chief economist of the International Monetary Fund during the crisis, argues that the financial system is too complex and interconnected, and that it is prone to instability. He also

argues that the global economy is too dependent on debt, and that this makes it vulnerable to shocks.

Rajan's book is a timely and important analysis of the global financial system. It provides a clear and concise explanation of the causes of the 2008 crisis, and it offers a series of recommendations for how to prevent another one from happening. Rajan's book is essential reading for anyone who wants to understand the future of capitalism.

Here are some of the key takeaways from Rajan's book:

1. The financial system is too complex and interconnected, and it is prone to instability.
2. The global economy is too dependent on debt, and this makes it vulnerable to shocks.
3. The current regulatory framework is not adequate to prevent another financial crisis.
4. We need to rethink the way we think about capitalism, and we need to find a way to make it more sustainable.

Rajan's book is a challenging but ultimately hopeful look at the future of capitalism. He argues that the financial system is not broken beyond repair, but that it needs to be reformed in Free Download to prevent another crisis. Rajan's book is a must-read for anyone who wants to understand the global financial system and the challenges that it faces.

About the Author

Raghuram Rajan is the Katherine Dusak Miller Distinguished Service Professor of Finance at the University of Chicago Booth School of Business. He is a former chief economist of the International Monetary Fund and a former governor of the Reserve Bank of India. Rajan is a leading expert on the global financial system and has written extensively on the causes and consequences of the 2008 financial crisis.

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