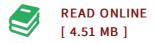




Understanding Financial Crises

By Franklin Allen, Douglas Gale

Oxford University Press. Paperback. Book Condition: new. BRAND NEW, Understanding Financial Crises, Franklin Allen, Douglas Gale, What causes a financial crisis? Can financial crises be anticipated or even avoided? What can be done to lessen their impact? Should governments and international institutions intervene? Or should financial crises be left to run their course? In the aftermath of the Asian financial crisis, many blamed international institutions, corruption, governments, and flawed macro and microeconomic policies not only for causing the crisis but also unnecessarily lengthening and deepening it. Based on ten years of research, the authors develop a theoretical approach to analyzing financial crises. Beginning with a review of the history of financial crises and providing readers with the basic economic tools needed to understand the literature, the authors construct a series of increasingly sophisticated models. Throughout, the authors guide the reader through the existing theoretical and empirical literature while also building on their own theoretical approach. The text presents the modern theory of intermediation, introduces asset markets and the causes of asset price volatility, and discusses the interaction of banks and markets. The book also deals with more specialized topics, including optimal financial regulation, bubbles, and financial contagion.



Reviews

I just started looking over this ebook. I could possibly comprehended everything out of this published e publication. You are going to like the way the author compose this publication.

-- Giles Vandervort DDS

Without doubt, this is the very best operate by any writer. This is for all those who statte that there was not a well worth reading through. I discovered this pdf from my dad and i suggested this book to find out.

-- Dominique Huel