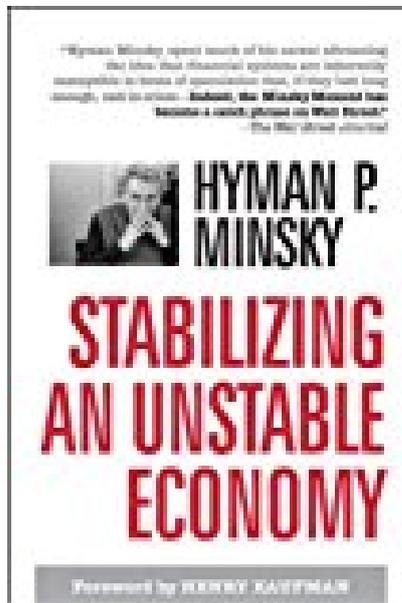


# Stabilizing an Unstable Economy

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## BOOK DETAILS

- Author : Hyman Minsky
- Pages : 432 Pages
- Publisher : McGraw-Hill Education
- Language : English
- ISBN : 0071592997

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## BOOK SYNOPSIS

"Mr. Minsky long argued markets were crisis prone. His moment has arrived." -The Wall Street Journal In his seminal work, Minsky presents his groundbreaking financial theory of investment, one that is startlingly relevant today. He explains why the American economy has experienced periods of debilitating inflation, rising unemployment, and marked slowdowns-and why the economy is now undergoing a credit crisis that he foresaw. *Stabilizing an Unstable Economy* covers: The natural inclination of complex, capitalist economies toward instability Booms and busts as unavoidable results of high-risk lending practices "Speculative finance" and its effect on investment and asset prices Governments role in bolstering consumption during times of high unemployment The need to increase Federal Reserve oversight of banks Henry Kaufman, president, Henry Kaufman & Company, Inc., places Minskys prescient ideas in the context of todays financial markets and institutions in a fascinating new preface. Two of Minskys colleagues, Dimitri B. Papadimitriou, Ph.D. and president, The Levy Economics Institute of Bard College, and L. Randall Wray, Ph.D. and a senior scholar at the Institute, also weigh in on Minskys present relevance in todays economic scene in a new introduction. A surge of interest in and respect for Hyman Minskys ideas pervades Wall Street, as top economic thinkers and financial writers have started using the phrase "Minsky moment" to describe Americas turbulent economy. There has never been a more appropriate time to read this classic of economic theory.

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