



Alchemists of Loss: How modern finance and government intervention crashed the financial system

Kevin Dowd, Martin Hutchinson

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An engaging look at how modern finance almost destroyed our global economy

Over the last thirty years, capital markets have been restructured through the tenets of modern finance. This has been enormously profitable for the financial services sector. However, these innovations, coupled with unsound risk and regulatory practices have proved disastrous for the global economy.

In a clear and accessible style, ex-investment banker and financial journalist Martin Hutchinson, and highly respected academic, Kevin Dowd show how modern finance combined with easy money threatened to bring down the world financial system. At the heart of the book is modern finance as a U.S. invention, the theories and practices associated with them, and the changes they made in business models and risk management on Wall Street and other major financial centers.

- Breaks down the events involved in the 2007-08 financial collapse
- Reveals how botched policy response made a bad situation worse
- Focuses on lessons that the practice of finance must learn from recent events

The Alchemists of Loss will help you to understand how our financial system crashed *and* show you what it will take to make sure this won't happen again as we move forward.

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