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▼ DOW	9735.33	-84.87	-0.86%
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How to Ruin the Economy in Seven Easy Steps - Johan Norberg (Video 2:45)
September 18, 2009 - Comments (1)

Author and historian Johan Norberg gives an abbreviated version of the events that caused the housing bubble and primed the financial crisis.

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How was it possible that in a world where thousands of people regulated financial markets the whole system crashed down? And should we now give more power to central banks, government agencies, politicians, and regulators? Isn't that what brought us here in the first place?

Financial Fiasco digs deep into the foundation of the economic meltdown, revealing how it was the product of conscious actions by decisionmakers in companies, government agencies, and political institutions, and by consumers. Financial Fiasco tells the compelling story of how rate-cutting by the Federal Reserve inflated the real estate market and fueled increased risk-taking in the financial markets; how new government policies to promote home ownership blasted air into the credit bubble; how new financial instruments, credit-rating requirements, and accounting rules intended to prevent cheating backfired; and much more. - Cato Institute

Johan Norberg is a senior fellow at the Cato Institute and a writer who focuses on globalization, entrepreneurship, and individual liberty. Norberg is the author and editor of several books exploring liberal themes, including a history of liberal pioneers in Swedish history. His book In Defense of Global Capitalism, originally published in Swedish in 2001, has since been published in over twenty different countries.

Norberg's articles and opinion pieces appear regularly in both Swedish and international newspapers, and he is a regular commentator and contributor on television and radio around the world discussing globalization and free trade. Prior to joining Cato, Norberg was head of political ideas at Timbro, a Swedish free-market think tank, from 2003 to 2005.



1 Comments - Post Your Own
#1) On September 18, 2009 at 1:08 PM, abitare (99.14) wrote:
Nothing new to Fool. But there is some good news, Peter Schiff is running for Senate:

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