

# [Big Think](#)

 

Welcome to Big Think. | [Register](#) or [Log in](#)

- [Home](#)
- [Special Series](#)
- [Topics](#)
- [Experts](#)
- [Blogs](#)
- [Ideafeed](#)
- [Good Word](#)

## What Went Wrong? We're Still Wondering



Stanford economics professor John Taylor has some ideas about the financial crisis. For one, he doesn't believe that the Fed could have done much more than they did during the [eye of the storm](#). He thinks the real panic that struck didn't come as a result of Lehman Brothers filing for bankruptcy; it had much more to do with the government's handling of the institution's [downfall a week later](#).

Big Think also sat down with Peter Wallison, a financial policy fellow at the American Enterprise Institute. Wallison argues that we'll never be able to eliminate moral hazard from banking simply because the banks are backed by [the government](#). He argues that it's no surprise that unregulated entities like hedge funds found themselves in a much [better position during the downfall](#). The reason Fannie Mae and Freddie Mac grew too big to fail was thanks to policies made possible by a [labyrinth of Beltway connections](#).

A network of top economics bloggers provided some questions for the interviews. They also weigh in on the answers every week:

[Economist's View](#) - Mark Thoma, Professor of Economics, University of Oregon

[Economics One](#) - John B. Taylor, Professor of Economics, Stanford University and former Undersecretary for International Affairs, U.S. Treasury Department

*The New Republic's* [The Stash](#) - Noam Scheiber

*The New Yorker's* [The Balance Sheet](#) - James Surowiecki - Columnist, and author of bestseller *The Wisdom of Crowds*

[Marginal Revolution](#) - Tyler Cowen, Professor of Economics, George Mason University

[Reuters Finance](#), Felix Salmon

*The American Prospect's* [Beat the Press](#) - Dean Baker, Professor of Economics, Bucknell University and Co-Director, Center for Economic Policy Research

[The Money Illusion](#) - Scott Sumner, Professor of Economics, Bentley University

[Café Hayek](#) - Russ Roberts, Professor of Economics, George Mason University and a research fellow at Stanford University's Hoover Institution

*The Atlantic's* [Atlantic Business Channel](#) - Dan Indiviglio

[The Fly Bottle](#) - Will Wilkinson, Research Fellow, Cato Institute

[The Big Questions](#) - Steven Landsburg - Professor of Economics, University of Rochester and Columnist, *Slate*

[Econlog](#) - Arnold Kling, Adjunct Professor of Economics, George Mason University and former employee of both Freddie Mac and the Federal Reserve

*The Atlantic's* [Asymmetrical Information](#) - Megan McArdle, Managing Editor, *The Atlantic*

[Causes of the Crisis](#) - Jeff Friedman, Visiting Professor of Political Science, University of Texas and Founding Editor, *Critical Review*,

*National Review's* [The Corner/The American Scene](#) - Jim Manzi – Chief Executive Officer, Applied Predictive Technologies

*The Economist's* [Free Exchange/The Bellows](#) - Ryan Avent, Online Editor, *The Economist*

[Naked Capitalism](#) - Yves Smith, President of Aurora Advisors, and former employee of both Goldman Sachs and McKinsey & Co.

## Discuss

[Post a reply](#)



[Andres Wilkerson](#) on January 20, 2010, 4:25 AM

Hello, I'm Andres Wilkerson 41 years old. I was born in Cypress and living there from my birth. I'm passionate about the old antique items, I also love to collect various purses. Currently i am working for [Cheap Rental Cars](#). I am liberal and has many friends to whom i daily spend my time. Keep in contact with me at andrswlkrns@yahoo.com.