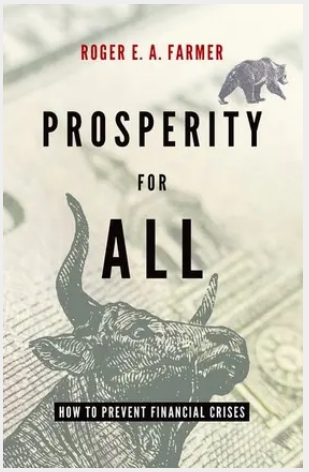
Farmer

Prosperity for All

How to Prevent Financial Crises

In this important and provocative reassessment of the causes and consequences of economic downturns and stagnation, Roger Farmer argues that the central problem is recurring and debilitating crises of confidence in the stock market. The instability caused by the animal spirits creates unemployment and disruptions that have long-term effects. To create stability Farmer proposes that governments intervene in asset markets in a manner similar to the recent behavior of central banks. Written in clear, accessible language by a prominent macroeconomic theorist, Prosperity for All proposes a paradigm shift and policy changes that could successfully raise employment rates, keep inflation at bay, and stimulate growth.



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