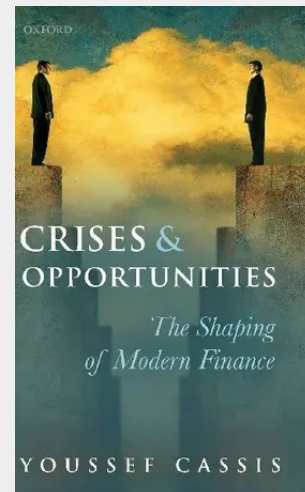


Crises and Opportunities

The Shaping of Modern Finance

Historical overview of eight major global financial crises: the Baring Crisis of 1890; the American Panic of 1907; the Financial Crisis in 1914; the Great Depression of 1929-33; the Financial Instability of the early 1970s; the International Debt Crisis of 1982; the Japanese Banking Crisis of 1997-8; and the Financial Debacle of 2008 Explored through themes of Governance, Regulation, International Cooperation, and the Balance of Power Written by a leading financial historian in an accessible style As the world's political and economic leaders struggle with the aftermath of the Financial Debacle of 2008, this book asks the question: have financial crises presented opportunities to rebuild the financial system? Examining eight global financial crises since the late nineteenth century, this new historical study offers insights into how the financial landscape - banks, governance, regulation, international cooperation, and balance of power - has been (or failed to be) reshaped after a systemic shock. It includes careful consideration of the Great Depression of the 1930s, the only experience of comparable moment to the recession of the early twenty-first century, yet also marked in its differences. Taking into account not only the economic and business aspects of financial crises, but also their political and socio-cultural dimensions, the book highlights both their idiosyncrasies and common features, and assesses their impact in the broader context of long-term historical development.

Examining the differences and commonalities of eight global financial crises since the late 19th century (including the Great Depression of the 1930s and the financial debacle of the early 21st century) this book provides insights into how the financial landscape has - or has not - been reshaped after a systemic shock.



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