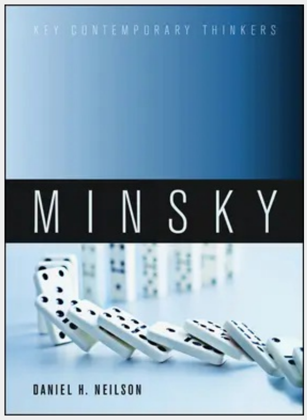
Neilson

Minsky

No economist has written more incisively and provocatively on financial crisis than Hyman Minsky. Minsky is best known for his claim that "stability is destabilizing" – that the seeds of the bust are sown in the boom. This financial instability hypothesis received renewed attention – and substantial confirmation – in the global financial crisis of 2008. Minsky's insights are not limited to moments of crisis; they grow out of a comprehensive and critical theory of financial capitalism. This book provides a systematic overview of Minsky's thought, covering his entire body of work. It shows how financial crises arise not as exceptions, but out of the normal operation of a financial capitalist system. It explains why Minsky's theories sit uncomfortably with economics and what efforts have been made to integrate them, and shows how Minsky's work can be incorporated into other fields of social thought. This book will be of interest to students and scholars in economics, political economy, finance, politics, and social theory, as well as to anyone with an interest in the financial system and its tendency toward crisis.



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