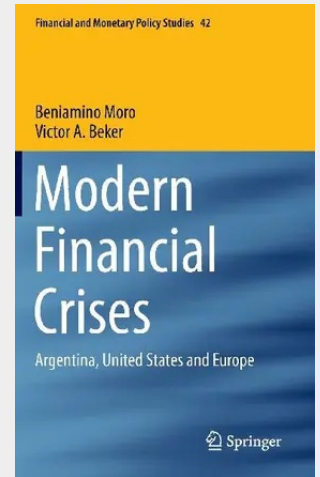


Modern Financial Crises

Argentina, United States and Europe

This book is devoted to the analysis of the three main financial crises that have marked this century: 2001 Argentina's defaulting on its external debt, the American subprime crisis in 2008, and the current European debt crisis in Europe. The book pursues three major objectives: firstly, to accurately portray these three financial crises; secondly, to analyze what went wrong with mainstream economic theory, which was unable to foresee these types of economic turmoil; and thirdly, to review macroeconomic theory, re-evaluating Keynes' original contribution to economic analysis and pointing out the need to rebuild macroeconomics with a view to studying economic illness rather than trying to prove the non-existence of economic problems.

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