



The Economic Crisis and Occupational Stress

New Horizons in Management series

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The global economic crisis of 2008 caused the collapse of the world's financial institutions, large-scale unemployment, the devaluing of housing stocks leading to mortgage defaults and left many countries in debt, unable to meet their financial obligations. The consequences of this in the workplace were substantial and for those who remained employed, longer working hours, heavier workloads, an insecure working environment and micro-management became manifest. Examining the impact of the recession on organizations and individuals at work, this book explores the long lasting effect the crisis will have on workplaces for the future. An insightful and thorough account of how the economic crisis has unfolded on an international scale is presented and the profound psychological impact that this recession has had on the workplace assessed.

'Does the economic crisis concern you? The highly competent Greek and British co-authors of this book answer in the affirmative. They demonstrate the close and vicious interrelationships between human attitudes and behavior on the one hand, and unemployment, overemployment, poverty, mortgage default and human ill health and suffering on the other. We need to learn from this important book's recent and scarring lessons.'

– Lennart Levi, Member of the Swedish Parliament 2006–2010, Karolinska Institutet, Stockholm, Sweden

'This book is a must for those who want to understand in detail the profound impact and emotional toll the economic crisis had on individuals, organizations and the nature of work. No part of society has been left untouched. The book's strength lies not just in the mapping of the costs and consequences but in the well-being agenda it sets for the future.'

– Philip Dewe, University of London, UK

'This volume is timely. As the authors note, the global economic recession of 2008, from which we are still recovering, looks very much like the Great Depression of the late 1920s. They identify several causes of the 2008 crisis and consider individual and organizational costs of these events. These costs, compounded by changes in the larger organizational and global context, will last a long time. Their guidance on improving individual, organizational and societal health is workable.'

– Ronald J. Burke, Schulich School of Business, York University, Canada

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