



All Fall Down

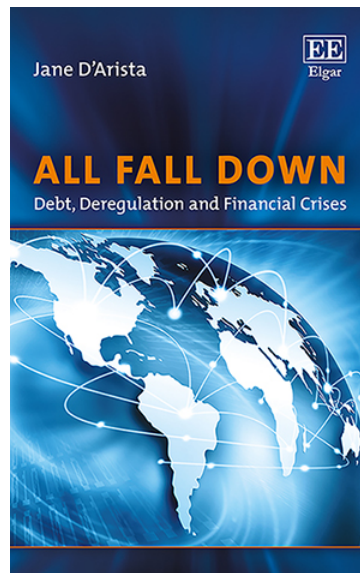
Debt, Deregulation and Financial Crises

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All Fall Down traces the ways in which changes in financial structure and regulation eroded monetary control and led to historically high levels of debt relative to GDP in both developed and emerging economies. Rising stocks of debt drove the global financial system into crisis in 2008 when households, businesses, financial institutions and the public sector in some countries strained to generate sufficient income for debt service. The stagnation and fall in asset prices that followed began the process of unwinding that led to a run on the financial sector by the financial sector.

'This book provides a comprehensive assessment of how the monetary and financial system was transformed in the US during the last 50 years.'

– Gökçer Özgür, Review of Keynesian Economics



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