Though the worst of the financial crisis of 2008 has, with hope, ebbed, it has forever changed the economy in the United States and throughout the rest of the world. Using the financial and economic crisis as a catalyst, this volume examines how to better regulate the financial system and what to expect in the future if no steps are made toward reform. This book lays the foundation for those steps by providing concrete ideas that will push policy in the direction of jobs growth and widespread prosperity.

‘The editors of this book have put together a compelling compendium of explanations and consequences of the global financial crisis. The essays are fairly homogeneous despite their apparent diversity, all providing a useful historical background. There is an obvious Institutionalist twist, with authors examining the changes in organizations and regulations that have accompanied the move towards financialization and money-manager capitalism. This analysis is often informed by the work of Hyman Minsky, pointing towards the inherent destabilizing forces of competition, as well as the dangers of deregulation, self-regulation, securitization, excess leverage, global imbalances, and the illusion of liquidity-enhancing and risk-reducing financial innovations.’

– Marc Lavoie, University of Ottawa, Canada, and University of Paris 13, France

‘This valuable collection offers a stimulating range of heterodox views on the global financial crisis and proposals for reform of the financial system, nationally and internationally. The perspective of the authors is broadly Post Keynesian, sometimes with a radical or an institutionalist twist. Vigorously argued, clearly presented and largely non-technical, these essays provide a great deal of food for thought.’

– John King, La Trobe University, Australia