



Systemic Fragility in the Global Economy

By Jack Rasmus

Clarity Press. Paperback. Book Condition: new. BRAND NEW, Systemic Fragility in the Global Economy, Jack Rasmus, Just as contemporary economics failed to predict the 2008-09 crash, and over-estimated the subsequent brief recovery that followed, economists today are again failing to accurately forecast the slowing global economic growth, the growing fragility, and therefore rising instability in the global economy. This book offers a new approach to explaining why mainstream economic analyses have repeatedly failed and why fiscal and monetary policies have been incapable of producing a sustained recovery. Expanding upon the early contributions of Keynes, Minsky and others, it offers an alternative explanation why the global economy is slowing long term and becoming more unstable, why policies to date have largely failed, and why the next crisis may therefore prove even worse than that of 2008-09. Systemic fragility is rooted in 9 key empirical trends: slowing real investment; a drift toward deflation; money, credit and liquidity explosion; rising levels of global debt; a shift to speculative financial investing; the restructuring of financial markets to reward capital incomes; the restricting of labour markets to lower wage incomes; the failure of Central Bank monetary policies; and the ineffectiveness of fiscal policies. It results...



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