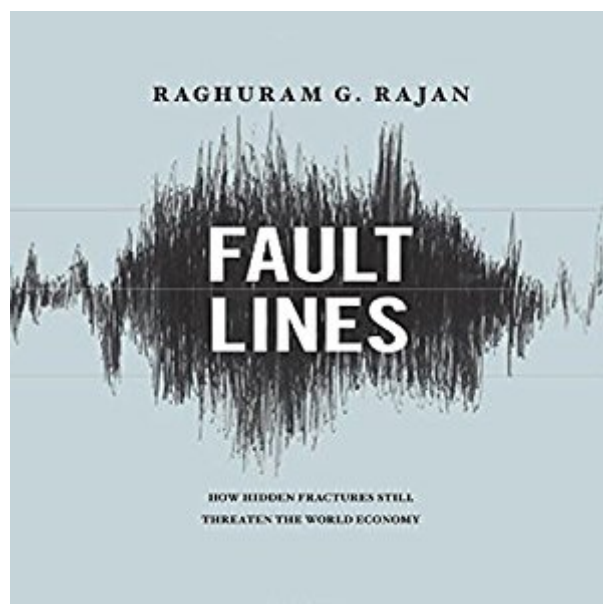


The book was found

Fault Lines: How Hidden Fractures Still Threaten The World's Economy



Synopsis

Raghuram Rajan was one of the few economists who warned of the global financial crisis before it hit. Now, as the world struggles to recover, it's tempting to blame what happened on just a few greedy bankers who took irrational risks and left the rest of us to foot the bill. In *Fault Lines*, Rajan argues that serious flaws in the economy are also to blame, and warns that a potentially more devastating crisis awaits us if they aren't fixed. Rajan explains how the individual choices that collectively brought about the economic meltdown - made by bankers, government officials, and ordinary homeowners - were rational responses to a flawed global financial order in which the incentives to take on risk are incredibly out of step with the dangers those risks pose. He traces the deepening fault lines in a world overly dependent on the indebted American consumer to power global economic growth and stave off global downturns. He exposes a system where America's growing inequality and thin social safety net create tremendous political pressure to encourage easy credit and keep job creation robust, no matter what the consequences to the economy's long-term health; and where the U.S. financial sector, with its skewed incentives, is the critical but unstable link between an overstimulated America and an underconsuming world. In *Fault Lines*, Rajan demonstrates how unequal access to education and health care in the United States puts us all in deeper financial peril, even as the economic choices of countries like Germany, Japan, and China place an undue burden on America to get its policies right. He outlines the hard choices we need to make to ensure a more stable world economy and restore lasting prosperity.

Book Information

Audible Audio Edition

Listening Length: 13 hours and 2 minutes

Program Type: Audiobook

Version: Unabridged

Publisher: Audible Studios

Audible.com Release Date: September 24, 2010

Whispersync for Voice: Ready

Language: English

ASIN: B0044CMRIS

Best Sellers Rank: #171 in Books > Audible Audiobooks > Business & Investing > Economics

#795 in Books > Politics & Social Sciences > Politics & Government > Public Affairs & Policy >

Economic Policy #796 in Books > Business & Money > Economics > Economic Policy &

Customer Reviews

In 2010 Raghuram Rajan set out to explain how structural instabilities in the global financial system led to the largest crisis in recent memory. With *Fault Lines: How Hidden Fractures Still Threaten the World Economy* he succeeded. It's easy to write a partisan manifesto outlining a left or right wing perspective of "what happened" in 2008 someone with no background in economics can understand and enjoy. It's far trickier to write a balanced and accurate analysis for other economists. It's comparatively impossible to write a balanced and accurate analysis someone with no background can both understand and find engaging. Rajan knocks it out of the park. By using simple yet illustrative anecdotes and explanations (carefully chosen to illustrate the given phenomenon!) as stand-ins for complex economic theory, the current Governor of the Reserve Bank of India and former IMF Chief Economist morphs models into stories, and analysis into narrative as he brings to life the "fault lines" in the global financial system he famously warned of in 2005. Maligned at the time by many policymakers and academics, his speech proved prescient, and is now outlined for a broader audience to understand after the fact what he saw before. Further, it illuminates how these factors are still generating risk in the financial sector today. With policymakers still too focused on basic factors (such as unemployment and inflation) in economic policy "instead of financial factors that exhibit highly dynamic and critical behavior" "we are applying the wrong tools to the wrong target. This is exacerbated by the continued institutional misalignment of incentives in markets and political systems.

[Download to continue reading...](#)

Fault Lines: How Hidden Fractures Still Threaten the World Economy *Fault Lines: How Hidden Fractures Still Threaten the World's Economy* *Reading the Fractures of Genesis: Historical and Literary Approaches* *Constructing Walking Jazz Bass Lines, Book 1: Walking Bass Lines- The Blues in 12 Keys Upright Bass and Electric Bass Method* *Ron Carter: Building Jazz Bass Lines: A compendium of techniques for great jazz bass lines including play-along CD featuring Ron Carter (Bass Builders)* *Adsl/Vdsl Principles: A Practical and Precise Study of Asymmetric Digital Subscriber Lines and Very High Speed Digital Subscriber Lines (Macmillan Technology Series)* *Between the Lines (Between the Lines #1)* *250 Ultimate Funny Pick Up Lines: Hilarious, Cute, and Cheesy Pick Up Lines to Meet Women* *Constructing Walking Jazz Bass Lines - Walking Bass lines : Rhythm changes in 12 keys Bass tab edition* *More Easy Pop Bass Lines: Play the Bass Lines of 20 Pop and Rock Songs (Hal Leonard Bass Method)* *We're Still Right, They're Still Wrong: The Democrats'*

Case for 2016 The Art of Painting Still Life in Acrylic: Master techniques for painting stunning still lifes in acrylic (Collector's Series) Carbon Shock: A Tale of Risk and Calculus on the Front Lines of the Disrupted Global Economy Global Supply Chains: Evaluating Regions on an EPIC Framework - Economy, Politics, Infrastructure, and Competence: "EPIC" Structure - Economy, Politics, Infrastructure, and Competence Government is Killing the Economy: The Economic Impact of Regulation and Government Mismanagement on the U.S. Economy ? Common Sense Thoughts on Finding A Cure Cowed: The Hidden Impact of 93 Million Cows on America's Health, Economy, Politics, Culture, and Environment Blockchain: The Ultimate Guide to Understanding the Hidden Economy Blockchain: The Comprehensive Guide to Mastering the Hidden Economy: (Blockchain Technology, Fintech, Financial Technology, Smart Contracts, Internet Technology) The Hidden Hand of American Hegemony: Petrodollar Recycling and International Markets (Cornell Studies in Political Economy) The Baby Boom: How It Got That Way, and It Wasn't My Fault, and I'll Never Do It Again

[Dmca](#)