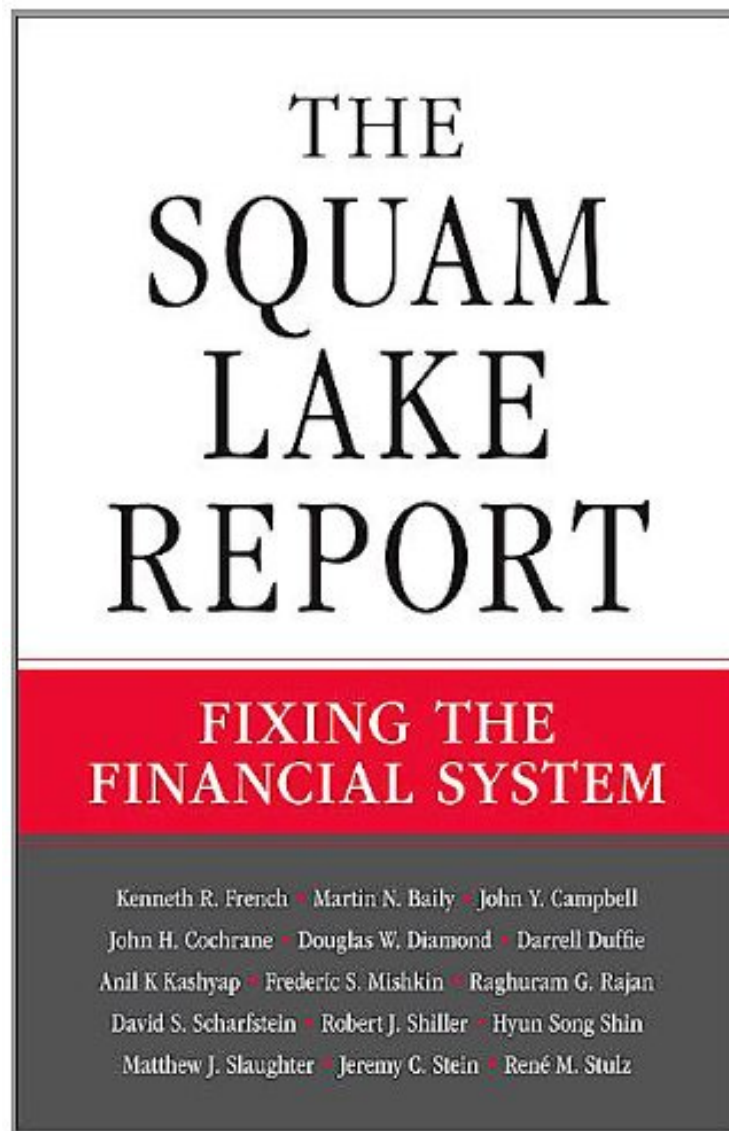


[Free download] The Squam Lake Report: Fixing the Financial System

The Squam Lake Report: Fixing the Financial System

Kenneth R. French, Martin N. Baily, John Y. Campbell, John H. Cochrane, Douglas W. Diamond, Darrell Duffie, Anil K. Kashyap, Frederic S. Mishkin, Raghuram G. Rajan, David S. Scharfstein, Robert J. Shiller, Hyun Song Shin, Matthew J. Slaughter, Jeremy C. Stein, René M. Stulz
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Kenneth R. French, Martin N. Baily, John Y. Campbell, John H. Cochrane, Douglas W. Diamond, Darrell Duffie, Anil K. Kashyap, Frederic S. Mishkin, Raghuram G. Rajan, David S. Scharfstein, Robert J. Shiller, Hyun Song Shin, Matthew J. Slaughter, Jeremy C. Stein, René M. Stulz : The Squam Lake Report: Fixing the Financial System before purchasing it in order to gauge whether or not it would be worth my time, and all praised The Squam Lake Report: Fixing the Financial System:

4 of 4 people found the following review helpful. A Clear Set of Explanations for Causes of the Financial Crisis
By Michael A. Kelly
I am a professor at a liberal arts college and am using this book for a course on financial crises. While it is written by some of the best minds in financial economics, the book is extremely straight forward to read. What I find most impressive is that the simplified language reads "correctly" to me. In other words, they have managed to simplify the language without simplifying the argument, a rare feat in a book of this type. The book is notable in another respect, this is the only book on the financial crisis that discusses the "prime brokerage runs" that brought down Bear and Lehman and nearly brought down Morgan Stanley and Goldman. Once again, they provide a straight forward explanation of an arcane topic. Few people seem to understand how prime brokerage runs work. In today's (10/6/2011) Wall Street Journal, there is an article on Morgan Stanley's prime brokerage business where the reporter would have greatly benefited from reading this book.
0 of 0 people found the following review helpful. Five Stars
By Livia Wade
0 of 0 people found the following review helpful. Five Stars
By D. Bonarrigo
Book was in great condition, even better than stated.

In the fall of 2008, fifteen of the world's leading economists--representing the broadest spectrum of economic opinion--gathered at New Hampshire's Squam Lake. Their goal: the mapping of a long-term plan for financial regulation reform. The Squam Lake Report distills the wealth of insights from the ongoing collaboration that began at these meetings and provides a revelatory, unified, and coherent voice for fixing our troubled and damaged financial markets. As an alternative to the patchwork solutions and ideologically charged proposals that have dominated other discussions, the Squam Lake group sets forth a clear nonpartisan plan of action to transform the regulation of financial markets--not just for the current climate--but for generations to come. Arguing that there has been a conflict between financial institutions and society, these diverse experts present sound and transparent prescriptions to reduce this divide. They look at the critical holes in the existing regulatory framework for handling complex financial institutions, retirement savings, and credit default swaps. They offer ideas for new financial instruments designed to recapitalize banks without burdening taxpayers. To lower the risk that large banks will fail, the authors call for higher capital requirements as well as a systemic regulator who is part of the central bank. They collectively analyze where the financial system has failed, and how these weak points should be overhauled. Combining an immense depth of academic, private sector, and public policy experience, The Squam Lake Report contains urgent recommendations that will positively influence everyone's financial well-being--all who care about the world's economic health need to pay attention.

Fifteen prominent academic US economists developed this concise set of recommendations for financial regulation reform in Fall 2008 in a desire to prevent a recurrence of the financial crisis that developed in 2007 and whose effects continue to the present. The introductory chapter provides an excellent summary of the cascade of financial catastrophes precipitated initially by losses on mortgage-backed securities. . . . [A] useful volume for its historical overview and coverage of key issues.
From the Back Cover
"The Squam Lake Report is an excellent primer on the workings and failures of today's sophisticated financial system. Few can fail to be impressed with the scholarship the Report brings to the subject of reform."
--Alan Greenspan
"The Squam Lake Report makes an important contribution to the debate on financial regulation, highlighting many interesting and innovative ideas that should be considered by all those studying how a future crisis can be avoided."
--Mervyn King, Governor of the Bank of England
"Insightful and highly relevant."
--Markus K. Brunnermeier, Princeton University
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