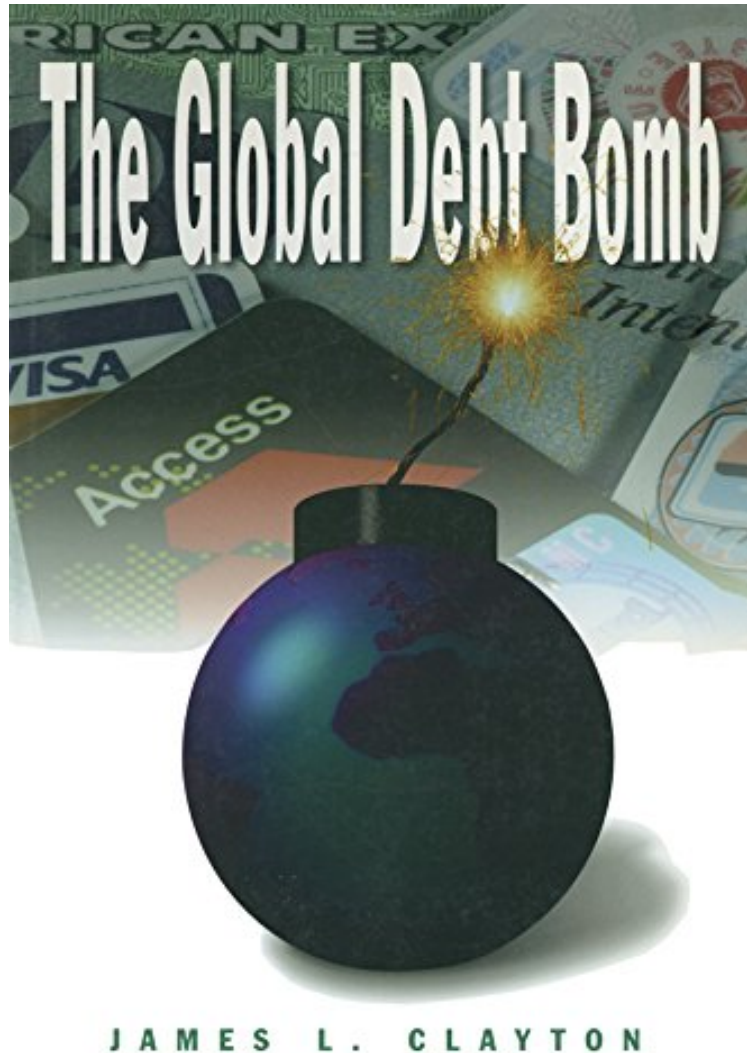


The Global Debt Bomb

James L. Clayton

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James L. Clayton : The Global Debt Bomb before purchasing it in order to gage whether or not it would be worth my time, and all praised The Global Debt Bomb:

4 of 5 people found the following review helpful. Global Debt BombBy A CustomerGlobal Debt Bomb is a very interesting book. It gave many insights into the booming economy and what could happen if it all goes bust. It is a great book for economists, or people who simply want to keep their finances in order. It is easy to read and gives many important ideas about the problem of debt in America.

Within a historical perspective, Clayton clearly explains the "culture of debt" - its definition, how it got to be such a major burden, why we can't live without it, and ways to manage it more efficiently. He addresses the development of debt over the course of the 20th century in both the US and world economies. This comprehensive multidisciplinary analysis covers all aspects of debt - benefits and necessity; the impact (both good and bad) on individuals, corporations and governments; and lessons to be learned from the past. Clayton, drawing on current research and extensive primary data in economics, political science, and history, concludes that with our rapacious accumulation of debt and commonplace use of "debt-finance", our society has set itself up for a significant financial decline.

From the Back Cover
The Global Debt Bomb describes the rapid increase in public and private debt in the G7 nations since the 1960s, why this debt has grown so quickly, and what the economic, political, and social consequences of this rise in debt have been. International in focus, this book broadens the debate on public debt to include household and corporate debt, avoids alarmist rhetoric, and puts our current problems in historical perspective. The central message of The Global Debt Bomb is that the debt-induced financial crisis that affected the Pacific Rim and much of the developing world in 1998 will likely spread to the industrialized countries in Europe and North America when current market and asset "bubbles" burst. How to prevent or mitigate another possible crisis is the primary contribution of this book.