
Description: "One of the lessons from the crisis, rarely discussed, are the problems caused by a crowded trading place. Chincarini takes the reader down a path not looked at by many analysts. An excellent read."

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"Dr. Chincarini gives an engaging description of the various crises over the last decade and how they are connected. It's as if Chincarini were in the trading room taking notes as the crisis unfolded."

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"Chincarini’s book, which combines a narrative style with an overview of economic fundamentals, should be on the reading list of anyone interested in the roots of our financial meltdown."

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"Chincarini looks at the financial crises of the last fifteen years starting with a comprehensive analysis of the LTCM crisis in 1998 and ending with the Euro-debt crisis of 2012 and argues convincingly that the central risk in these crises was accentuated from within the financial system rather than from external economic forces (it includes the best analysis I have read on the LTCM crisis). This bold new theory has important implications for both industry practices as well as for new regulations. This book should be required reading for anyone who wants to understand and help prevent future financial crises."

ERIC ROSENFELD, cofounder of Long-Term Capital Management and JWMP

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