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# The Global Financial Crisis: Triggers, Responses and Aftermath

*By Tony Ciro*



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This book offers commentary and analysis on the catastrophic events which have recently confronted the international economy in the modern era and contrasts the current situation with other financial crises. It includes case studies on Lehman Brothers in the US, Babcock & Brown in Australia, and Northern Rock in the UK. Asking many pertinent questions about the causes of the crisis and its effects, the book explores fundamental themes such as: asset bubbles and speculation in the financial and non-financial markets, systemic risks and the role of regulation, and regulators. It also reviews the response of international institutions such as the IMF, the World Bank, the US Federal Reserve, the EU Central Bank and the G20. The book assesses the triggers of the crisis and evaluates rescue packages and policy responses as well as suggesting reform of regulatory and supervisory frameworks to maintain banking and modern financial systems in the future.



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'This book is a useful and comprehensive account of the Great Recession, its causes, consequences and policy responses.' David Hayward, RMIT University, Australia 'A masterful explanation of what went wrong that led to the GFC and what we can do about it. This book's special value is in how accessible it is - a splendid job of making clear that which is complex.' Ross Buckley, University of New South Wales, Australia '... the topics are addressed comprehensively, and presented in a well-ordered and thoughtful style. The language used in the book is very lucid. It provides a clear and concise information about the Global Financial Crisis which will assist all those who are not intimately familiar with the relevant events, but also discusses the more complex aspects of the crisis in significant detail for more demanding readers. Academics, students, business professionals and regulators alike will no doubt find this book extremely useful.' International Journal of Trade and Commerce 'The book makes excellent use of primary sources well referenced in footnotes and a separate bibliography at the end of the book...it is well balanced, detailed and comprehensive.' Heidelberg Journal of International Law

#### **About the Author**

Professor Tony Ciro is Deputy Head of School of Business (Melbourne) in the Faculty of Business at Australian Catholic University. He is a current member of the Victorian Bar and a member of CPA Australia. He has extensive research expertise in taxation law, the global economy, financial derivatives markets, business law, corporations law and general commercial law. His research has been published widely in leading Australian and international refereed journals. He is the author/co-author of 10 books which have been published by leading international and Australian publishers including: Oxford University Press, Thompson Reuters, Lexis Nexis Butterworths and Euromoney. The books cover broad fields in business, taxation and commercial law, contemporary economic events and international financial markets regulation.

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