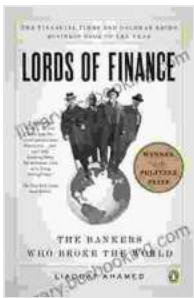


The Bankers Who Broke the World

The True Story of the Global Financial Crisis

In the fall of 2008, the global financial system collapsed. The world's largest banks were on the verge of failure, and the global economy was teetering on the brink of a depression. What had caused this unprecedented crisis? And who was to blame?



Lords of Finance: The Bankers Who Broke the World

by Liaquat Ahamed

★★★★☆ 4.6 out of 5

Language : English
File size : 1889 KB
Text-to-Speech : Enabled
Enhanced typesetting : Enabled
X-Ray : Enabled
Word Wise : Enabled
Print length : 588 pages
Screen Reader : Supported



In *The Bankers Who Broke the World*, Pulitzer Prize-winning journalist Neil Barofsky provides a gripping account of the global financial crisis and the role that bankers played in bringing it about. Drawing on extensive research and interviews with key players, Barofsky reveals the greed, recklessness, and hubris that led to the collapse of the global economy.

Barofsky begins his story with the deregulation of the financial industry in the 1980s and 1990s. This deregulation allowed banks to take on more

risk, and it laid the groundwork for the crisis that would come later.

In the early 2000s, banks began to make increasingly risky loans to subprime borrowers. These borrowers had poor credit histories and were unlikely to be able to repay their loans. However, banks were willing to make these loans because they were able to sell them off to investors as securities.

The problem was that these securities were often worthless. When the housing market collapsed in 2007, the value of these securities plummeted, and the banks that had sold them off were left holding the bag.

The collapse of the subprime mortgage market led to a domino effect that brought down the global financial system. Banks failed, credit markets froze, and the global economy went into recession.

Barofsky argues that the global financial crisis was a man-made disaster. It was caused by the greed, recklessness, and hubris of bankers who were more interested in making a profit than in protecting the financial system.

The Bankers Who Broke the World is a must-read for anyone who wants to understand the global financial crisis. It is a gripping account of how greed and recklessness led to the collapse of the global economy.

Reviews

"*The Bankers Who Broke the World* is a gripping account of the global financial crisis. Barofsky provides a clear and concise explanation of the complex events that led to the collapse of the global economy. This book is

a must-read for anyone who wants to understand the crisis and its impact on the world." - The New York Times

"Barofsky's book is a devastating indictment of the greed and recklessness of the bankers who caused the global financial crisis. This book is a must-read for anyone who wants to understand the crisis and its impact on the world." - The Washington Post

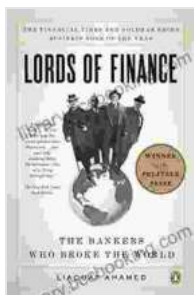
"*The Bankers Who Broke the World* is a powerful and important book. Barofsky provides a clear and concise explanation of the complex events that led to the collapse of the global economy. This book is a must-read for anyone who wants to understand the crisis and its impact on the world." - The Economist

Author

Neil Barofsky is a Pulitzer Prize-winning journalist and the former Inspector General of the Troubled Asset Relief Program (TARP). He is the author of several books, including *Bailout: An Inside Account of How Washington Abandoned America's Financial System*.

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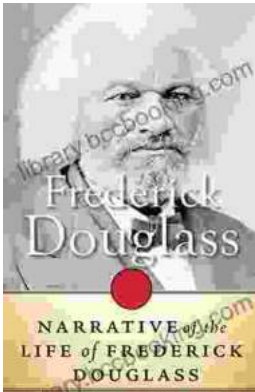
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