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In this eye-opening book, he sets the record straight about what really caused the crisis. It didn ' t happen because banks are too big to fail—our addiction to private debt is to blame. Between Debt and the Devil challenges the belief that we need credit growth to fuel economic growth, and that rising debt is okay as long as inflation remains low. In fact, most credit is not needed for economic growth—but it drives real estate booms and busts and leads to financial crisis and depression.

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Between Debt and the Devil challenges the belief that we need credit growth to fuel economic growth, and that rising debt is okay as long as inflation remains low. To escape the mess created by past policy errors, we sometimes need to monetize government debt and finance fiscal deficits with central-bank money. This book shows why we need to reject the assumptions that private credit is ...

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Between Debt and the Devil: Money, Credit, and Fixing ...

The book title, referring to the choice between debt and the devil is very appropriate. I can only hope that politicians resist the temptation to keep using money creation as a magic pill. About my book reviews - I aim to be a tough reviewer because the main cost of a book is not the money to buy it but the time needed to read it and absorb the key messages. 4 stars means this is a good to ...

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Between the Debt and the Devil focuses on the problems of high credit intensity economies when credit intensity is concentrated in real estate which is not productivity enhancing. There is no question that asset backed lending rather than investment based lending can be dangerous and Minsky has written extensively on the subject and the endogenous problems of money creation.

Between Debt and the Devil: Money, Credit, and Fixing ...

By Peter Thal Larsen Scattered throughout Adair Turner ' s " Between Debt and the Devil " is a little word that rarely features in most books about finance. The word is " we " . Its repeated appearance is a reminder that Turner is not just analysing the malaise of post-crisis economic policymaking: he is campaigning to upend the consensus.

Between Debt and the Devil: Money, Credit, and Fixing ...

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Readers of Adair Turner ' s latest book may feel something similar. Part theory, part history and the rest policy advice, Between Debt and the Devil ranges from thrifty German consumers to...

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