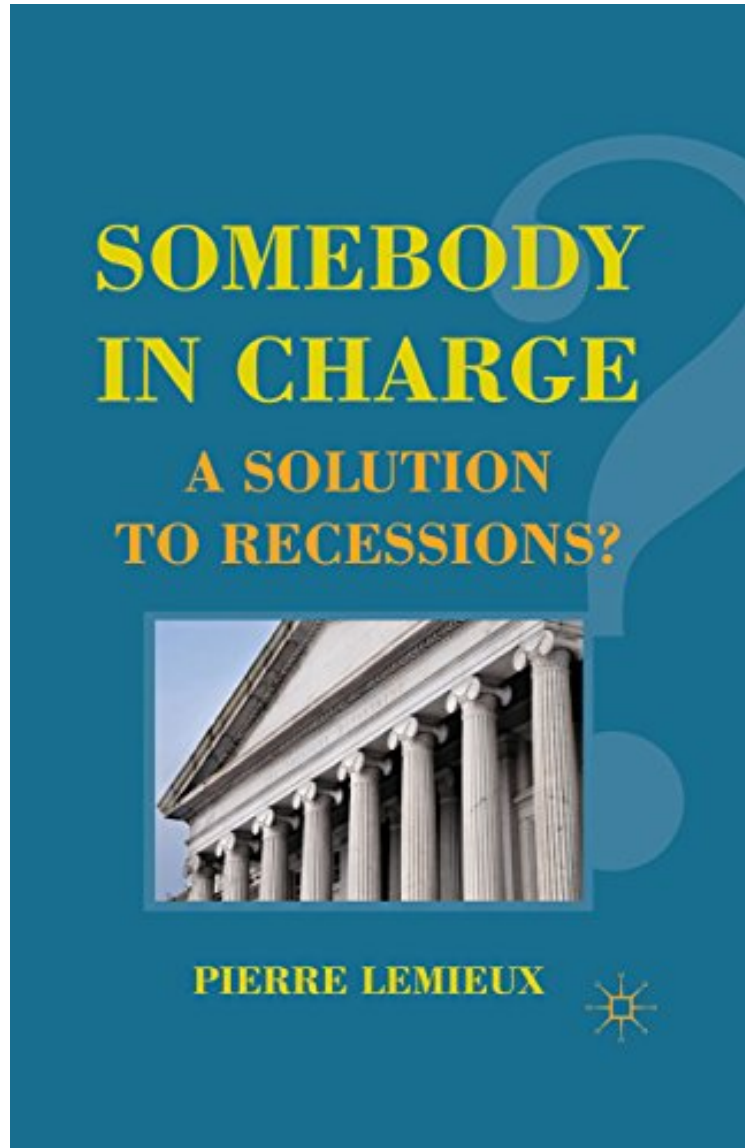


(Download pdf) Somebody in Charge: A Solution to Recessions?

Somebody in Charge: A Solution to Recessions?

P. Lemieux

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P. Lemieux : Somebody in Charge: A Solution to Recessions? before purchasing it in order to gage whether or not it would be worth my time, and all praised Somebody in Charge: A Solution to Recessions?:

This book asks a fundamental question, that is, whether "somebody in charge" could have prevented or solved the problem leading up to our current financial crisis. This book explores and answers that question from a scholarly and academic economic viewpoint.

"Lemieux argues that the government's clumsy and ill-considered attempts to control market outcomes have often been at the heart of economic instability, and that the recent subprime crisis is a telling example of the costs of risky interventionism into the financial system. People who find that argument surprising may be even more surprised by how much their horizons will be broadened by reading this book." - Charles Calomiris, Henry Kaufman Professor of Financial Institutions, Columbia University Graduate School of Business "Most people think that the recent financial crisis is attributable to greedy bankers and low interest rates. The scientific literature suggests otherwise. I have worked on this issue, and read much about the argument (the work of Levine or Rajan to name a few), but I never saw it so eloquently put than by Pierre Lemieux in his "Somebody in Charge". It is a delight to go page after page and see how brilliantly the author demonstrates the deep involvement of the government in the making-of of this tragedy. Any reader would benefit tremendously from this reading, opening our eyes on the possibility that "the authorities" is just a mental creation of our mind trying to escape the naked truth : there is no such a thing as a mechanistic, manageable, and predictable society. Society is a matter of Nature." - Christian Calmege, Professor of Economics and Finance, Universiteacute; du Queacute;bec en Outaouais Administrative Science Department "Far too many works about the recent financial crisis either turn on anecdotal personal accounts with sensationalistic and exaggerated finger pointing or are hopelessly enmeshed in highly technical financial details and economic theories. Nearly all perpetuate the widespread myth that the crisis resulted from some giant market failure. Pierre Lemieux's **SOMEBODY IN CHARGE** systematically and convincingly demolishes that myth. In doing so, he offers not only a readable survey of the myriad government regulations, interventions, and institutions that hobbled the market economy before the crisis and brought on that calamity, but also an accessible and insightful introduction to recent financial innovations and alternative economic theories." - Jeffrey Rogers Hummel, Department of Economics, San Jose State University

About the Author **PIERRE LEMIEUX** is a Research Fellow at The Independent Institute, Professor of Economics at the Universiteacute; du Queacute;bec en Outaouais (Canada), and co-chairman of the GREL (Groupe de Recherche Eacute;conomie et Liberteacute;).