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The Death of the Banker The Bankers Lords of Finance The Merchant Bankers The Banker's Code The Bankers' New Clothes The Bankers' Magazine, and Journal of the Money Market God's Bankers Who Elected the Bankers? Annual Report of the Superintendent of the Banking Department of the State of New York Swimming with Sharks Lords of Finance Better Bankers, Better Banks Princes of the Yen International Convergence of Capital Measurement and Capital Standards An Act to Amend the Law of Evidence with Respect to Bankers' Books Triumph of the Bankers The Chicago Banker The Banker's Secret to Permanent Family Wealth Market Rules The Federal Reserve Banker To The Poor Why Save the Bankers? 13 Bankers Behind the Curtain Restructuring of the Banking Industry Other People's Money Banking on the State The Banking System in Troubled Times The Lost Art of Banking All the Presidents' Bankers Why Save the Bankers? Annual Report of the Commissioner of the Banking Department of the State of Michigan From Good to Bad Bankers Annual Report of the Commissioner of the Banking Department of the State of Michigan Heaven's Bankers Handbook of Corporate Lending: A Guide for Bankers and Financial Managers Revised Bankers in the Ivory Tower Open Secret

A trillion dollar financial industry is revolutionising the global economy. Governments and corporations across the Islamic world are increasingly turning to finance that complies with Sharia law in order to fund economic growth. Even in the West, Islamic finance is rapidly becoming an important alternative source of funding at a time when the conventional finance industry is reeling from the effects of the financial crisis. From its origins in the seventh century, Islamic finance has sought to develop core ethical principles that are based in the foundations of Islam and Shari'a. By engaging critically with the complexities of international finance, it has evolved and adapted into a world emerging from the economic and moral aftermath of a global financial crisis. But with an increasing Western interest, is it able to remain true to the principles of its faith? Can it maintain its ideals of social justice? Or is Islamic finance guilty of the very dangers it seeks to avoid? In Heaven's Bankers, Harris Irfan, one of the world's leading Islamic finance bankers, gives unparalleled insight into the heart of this secretive industry. From his personal experience of working with leading bankers, scholars and lawyers, he debunks the myths of Islamic banking, analyses its greatest deals and looks to the future of a system that has reprioritised the very nature of money itself. Vols. for , 1881, 1887,1926, 1928, 1931, 1934, 1936-38 issued also without detailed statement. The Banker's Code is the story of a brilliant scientist and thinker who shares with the author - and with you - incredible financial secrets passed down through generations. It's a story that chronicles the most powerful wealth-building strategies known to man, lessons that are the basis of banking. You'll be introduced to a whole new way of building wealth that some of the wealthiest families in the world have used, and are still using. Be the banker! "George Antone is the one financial author that has the unique ability to sift through massive technical information and present the reader with lapidary nuggets of wealth-building wisdom. The terms system and industry are frequently used interchangeably--and with obfuscatory results. Members of Congress are especially prone to do so, and would profit from a perusal of the volume at hand. So will most bankers. The author, Jeremy Taylor, a bank officer, is typical of the younger breed of banking writers in combining hands-on practical experience with the ability to handle high-powered abstractions successfully. . . . This book is the latest in a useful series of publications by Quorum Books, generally dissident in both perspective and tone, yet thoroughly persuasive in substance. Bankers Monthly The continuing rise in bank failures, including newsmaking crashes at such banks as Penn Square and Continental Illinois, along with the insolvency of the Federal Savings and Loan Insurance Corporation Fund, has eroded confidence in the nation's banking system. Taylor offers an analysis of the implications that events over the past years have had for the future operation of the U.S. banking system. In analyzing why the system is in such disequilibrium, Taylor presents a systemic view of banking operations and functions, a perspective he argues has been lacking in previous works on the subject. He also suggests ways to remedy the current crisis situation and restore individual and institutional customer confidence. Taylor's systemic approach enables him to compare the present U.S. situation to the British banking crisis of 1973-1975. He analyzes a series of bank failures and explains that the FDIC has three alternatives to bank failures: payoffs, bailouts, and buyouts. He introduces a new model designed to help the financial and banking communities resolve certain difficulties and proposes new ways of dealing with credit risk and credit malfunction. Finally, Taylor stresses the importance of social consensus and the function played by public opinion in aiding or avoiding potential bank failures. An important addition to the banking and finance curriculum, this book will also benefit banking executives and policymakers concerned with today's unacceptably high level of bank failure. Taking financial risks is an essential part of what banks do, but there's no clear sense of what constitutes responsible risk. Taking legal risks seems to have become part of what banks do as well. Since the financial crisis, Congress has passed copious amounts of legislation aimed at curbing banks' risky behavior. Lawsuits against large banks have cost them billions. Yet bad behavior continues to plague the industry. Why isn't there more change? In Better Bankers, Better Banks, Claire A. Hill and Richard W. Painter look back at the history of banking and show how the current culture of bad behavior—dramatized by the corrupt, cocaine-snorting bankers of The Wolf of Wall Street—came to be. In the early 1980s, banks went from partnerships whose partners had personal liability to corporations whose managers had no such liability and could take risks with other people's money. A major reason bankers remain resistant to change, Hill and Painter argue, is that while banks have been faced with large fines, penalties, and legal fees—which have exceeded one hundred billion dollars since the onset of the crisis—the banks (which really means the banks'shareholders) have paid them, not the bankers themselves. The problem also extends well beyond the pursuit of profit to the issue of how success is defined within the banking industry, where highly paid bankers clamor for status and clients may regard as inevitable bankers who prioritize their own self-interest. While many solutions have been proposed, Hill and Painter show that a successful transformation of banker behavior must begin with the bankers themselves. Bankers must be personally liable from their own assets for some portion of the bank's losses from excessive risk-taking and illegal behavior. This would instill a culture that discourages such behavior and in turn influence the sorts of behavior society celebrates or condemns. Despite many sensible proposals seeking to reign in excessive risk-taking, the continuing trajectory of scandals suggests that we're far from ready to avert the next crisis. Better Bankers, Better Banks is a refreshing call for bankers to return to the idea that theirs is a noble profession. Prins shows how powerful Wall Street bankers partnered with presidents to became the unelected leaders of the 20th century. A deeply reported, New York Times bestselling exposé of the money and the clerics-turned-financiers at the heart of the Vatican—the world's biggest, most powerful religious institution—from an acclaimed journalist with "exhaustive research techniques" (The New York Times). From a master chronicler of legal and financial misconduct, a magnificent investigation nine years in the making, God's Bankers traces the political intrigue of the Catholic Church in "a meticulous work that cracks wide open the Vatican's legendary, enabling secrecy" (Kirkus Reviews). Decidedly not about faith, belief in God, or religious doctrine, this book is about the church's accumulation of wealth and its byzantine financial entanglements across the world. Told through 200 years of prelates, bishops, cardinals, and the Popes who oversee it all, Gerald Posner uncovers an eyebrow-raising account of money and power in one of the world's most influential organizations. God's Bankers has it all: a revelatory and astounding saga marked by poisoned business titans, murdered prosecutors, and mysterious deaths written off as suicides; a carnival of characters from Popes and cardinals, financiers and mobsters, kings and prime ministers; and a set of moral and political circumstances that clarify not only the church's aims and ambitions, but reflect the larger tensions of more recent history. And Posner even looks to the future to surmise if Pope Francis can succeed where all his predecessors failed: to overcome the resistance to change in the Vatican's Machiavellian inner court and to rein in the excesses of its seemingly uncontrollable financial quagmire. "As exciting as a mystery thriller" (Providence Journal), this book reveals with extraordinary precision how the Vatican has evolved from a foundation of faith to a corporation of extreme wealth and power. A sure-to-be-controversial study of the development of our money and banking system in the eighteenth and nineteenth centuries and resultant present-day problems. Explores the fluid nature of banking and money in the computer age, the changing economic role of banks and other financial institutions, the growth of credit cards and ATM machines, and the impact of computerized trading Traces the shifting balance of power among investors, borrowers, and bankers, explaining why such great financial dynasties as the Rothschilds, the Morgans, and the Warburgs have become obsolete in the 1990s. Original. 20,000 first printing. This fascinating chronicle of the world's great financial families offers candid profiles of the personalities behind seven legendary banking houses: Hambros, which now survives in name only; Barings, the oldest British banking dynasty; the Rothschilds, who amassed the largest private fortune in modern history; the Warburgs, a German dynasty of Venetian origin dating from the sixteenth century; the venerable Hermann Josef Abs, long-time chairman of Deutsche Bank; Lehman Brothers, formerly the oldest continuing partnership in American investing; and the eccentric and culturally savant financier Raffaele Mattioli, who headed Banca Commerciale Italiana. Focusing on figures of late-nineteenth-century London, this chronicle marks the distinctions between the cloistered Old World aristocracy and the rise of the high-stakes investors of Wall Street. Written by a longtime correspondent for the New Yorker, this fascinating account of daring financial adventures and their merchant banker orchestrators provides a wealth of context for understanding the evolution of modern investment banking. A new Foreword has been written specially for this edition by Christopher Kobrak, Wilson/Currie Chair of Canadian Business and Financial History at the Rotman School of Management, University of Toronto. Dover (2014) republication of the edition originally published by Little, Brown and Company, Boston, 1966. See every Dover book in print at www.doverpublications.com A former banker and staff member of the International Monetary Fund, Louis W. Pauly explains why people are deeply concerned about the emergence of a global economy and the increasingly integrated capital markets at its heart. In nations as diverse as France, Canada, Russia, and Mexico, the lives of citizens are disrupted when national policy falls out of line with the expectations of international financiers. Such dilemmas, ever more conspicuous around the world, arise from the disjuncture between a rapidly changing international economic system and a political order still constituted by sovereign states. The evolution of global capital markets inspires an understandable fear among people that the governing authorities accountable to them are losing the power to make substantive decisions affecting their own material prospects and those of their children. Pauly points out that today's capital markets resulted from decisions taken over many years by sovereign states, and particularly by the leading industrial democracies, who simultaneously crafted the instrument of multilateral economic surveillance. The effort to build adequate political foundations for global capital markets spans the twentieth century and links the histories of such institutions as the League of Nations, the International Monetary Fund, the European Union, and the Group of Seven. “Gaming the LIBOR—that is, fixing the price of money—had become just that: a game. Playing it was the price of admission to a club of men who socialized together, skied in Europe courtesy of brokers and expense accounts, and reaped million-dollar bonuses.” In the midst of the financial crisis of 2008, rumors swirled that a sinister scandal was brewing deep in the heart of London. Some suspected that behind closed doors, a group of chummy young bankers had been cheating the system through interest rate machinations. But with most eyes focused on the crisis rippling through Wall Street and the rest of the world, the story remained an “open secret” among competitors. Soon enough, the scandal became public and dozens of bankers and their bosses were caught red-handed. Several major banks and hedge funds were manipulating and misreporting their daily submission of the London Interbank Offered Rate, better known as the LIBOR. As the main interest rate that pulses through the banking community, the LIBOR was supposed to represent the average rate banks charge each other for loans, effectively setting short-term interest rates around the world for trillions of dollars in financial contracts. But the LIBOR wasn’t an average; it was a combination of guesswork and outright lies told by scheming bankers who didn’t want to signal to the rest of the market that they were in trouble. The manipulation of the “world’s most important number” was even greater than many realized. The bankers kept things looking good for themselves and their pals while the financial crisis raged on. Now Erin Arvedlund, the bestselling author of Too Good to Be True, reveals how this global network created and perpetuated a multiyear scam against the financial system. She uncovers how the corrupt practice of altering the key interest rate occurred through an unregulated and informal honor system, in which young masters of the universe played fast and loose, while their more seasoned bosses looked the other way (and would later escape much of the blame). It was a classic private understanding among a small group of competitors—you scratch my back today, I’ll scratch yours tomorrow. Arvedlund takes us behind the scenes of elite firms like Barclays Capital, UBS, Rabobank, and Citigroup, and shows how they hurt ordinary investors—from students taking out loans to homeowners paying mortgages to cities like Philadelphia and Oakland. The cost to the victims: as much as $1 trillion. She also examines the laxity of prominent regulators and central bankers, and exposes the role of key figures such as: Tom Hayes: A senior trader for the Swiss financial giant

UBS who worked with traders across eight other banks to influence the yen LIBOR. Bob Diamond: The shrewd multimillionaire American CEO of Barclays Capital, the British bank whose traders have been implicated in the manipulation of the LIBOR. Mervyn King: The governor of the Bank of England, who ignored U.S. Treasury secretary Tim Geithner’s repeated recommendations to establish stricter regulations over the interest rate. Arvedlund pulls back the curtain on one of the great financial scandals of our time, uncovering how millions of ordinary investors around the globe were swindled by the corruption and greed of a few men. Although most Americans attribute shifting practices in the financial industry to the invisible hand of the market, Mark H. Rose reveals the degree to which presidents, legislators, regulators, and even bankers themselves have long taken an active interest in regulating the industry. In 1971, members of Richard Nixon's Commission on Financial Structure and Regulation described the banks they sought to create as "supermarkets." Analogous to the twentieth-century model of a store at which Americans could buy everything from soft drinks to fresh produce, supermarket banks would accept deposits, make loans, sell insurance, guide mergers and acquisitions, and underwrite stock and bond issues. The supermarket bank presented a radical departure from the financial industry as it stood, composed as it was of local savings and loans, commercial banks, investment banks, mutual funds, and insurance firms. Over the next four decades, through a process Rose describes as "grinding politics," supermarket banks became the guiding model of the financial industry. As the banking industry consolidated, it grew too large while remaining too fragmented and unwieldy for politicians to regulate and for regulators to understand—until, in 2008, those supermarket banks, such as Citigroup, needed federal help to survive and prosper once again. Rose explains the history of the financial industry as a story of individuals—some well-known, like Presidents Kennedy, Carter, Reagan, and Clinton; Treasury Secretaries Donald Regan and Timothy Geithner; and JP Morgan CEO Jamie Dimon; and some less so, though equally influential, such as Kennedy's Comptroller of the Currency James J. Saxon, Citicorp CEO Walter Wriston, and Bank of America CEOs Hugh McColl and Kenneth Lewis. Rose traces the evolution of supermarket banks from the early days of the Kennedy administration, through the financial crisis of 2008, and up to the Trump administration's attempts to modify bank rules. Deeply researched and accessibly written, Market Rules demystifies the major trends in the banking industry and brings financial policy to life. Why our banking system is broken—and the reforms needed to fix it The past few years have shown that risks in banking can impose significant costs on the economy. Many claim, however, that a safer banking system would require sacrificing lending and economic growth. The Bankers' New Clothes examines this claim and the narratives used by bankers, politicians, and regulators to rationalize the lack of reform, exposing them as invalid. Anat Admati and Martin Hellwig argue that we can have a safer and healthier banking system without sacrificing any of its benefits, and at essentially no cost to society. They seek to engage the broader public in the debate by cutting through the jargon of banking, clearing the fog of confusion, and presenting the issues in simple and accessible terms. In 1943, Lebanon gained its formal political independence from France; only after two more decades did the country finally establish a national central bank. Inaugurated on April 1, 1964, the Banque du Liban (BDL) was billed by Lebanese authorities as the nation's primary symbol of economic sovereignty and as the last step towards full independence. In the local press, it was described as a means of projecting state power and enhancing national pride. Yet the history of its founding—stretching from its Ottoman origins in mid-nineteenth century up until the mid-twentieth—tells a different, more complex story. Banking on the State reveals how the financial foundations of Lebanon were shaped by the history of the standardization of economic practices and financial regimes within the decolonizing world. The system of central banking that emerged was the product of a complex interaction of war, economic policies, international financial regimes, post-colonial state-building, global currents of technocratic knowledge, and private business interests. It served rather than challenged the interests of an oligarchy of local bankers. As Hicham Safieddine shows, the set of arrangements that governed the central bank thus was dictated by dynamics of political power and financial profit more than market forces, national interest or economic sovereignty. In spite of its key role in creating the ruinous financial crisis of 2008, the American banking industry has grown bigger, more profitable, and more resistant to regulation than ever. Anchored by six megabanks whose assets amount to more than 60 percent of the country’s gross domestic product, this oligarchy proved it could first hold the global economy hostage and then use its political muscle to fight off meaningful reform. 13 Bankers brilliantly charts the rise to power of the financial sector and forcefully argues that we must break up the big banks if we want to avoid future financial catastrophes. Updated, with additional analysis of the government’s recent attempt to reform the banking industry, this is a timely and expert account of our troubled political economy. This eye-opening book offers a disturbing new look at Japan's post-war economy and the key factors that shaped it. It gives special emphasis to the 1980s and 1990s when Japan's economy experienced vast swings in activity. According to the author, the most recent upheaval in the Japanese economy is the result of the policies of a central bank less concerned with stimulating the economy than with its own turf battles and its ideological agenda to change Japan's economic structure. The book combines new historical research with an in-depth behind-the-scenes account of the bureaucratic competition between Japan's most important institutions: the Ministry of Finance and the Bank of Japan. Drawing on new economic data and first-hand eyewitness accounts, it reveals little known monetary policy tools at the core of Japan's business cycle, identifies the key figures behind Japan's economy, and discusses their agenda. The book also highlights the implications for the rest of the world, and raises important questions about the concentration of power within central banks. Banking experts review, simplify corporate lending process. James S. Sagner and Herbert Jacobs advise on corporate lending to help bankers, lenders and corporate finance managers avoid future credit problems in Handbook of Corporate Lending: A Guide for Bankers and Financial Managers. The authors argue for a fresh approach to improving bank lending to corporations. Historically, most banks spend their efforts in evaluating loan proposals from businesses before approving or denying credit. The authors argue persuasively and with examples that lending is a two-step process: the analysis of the company in the context of its industry and its competitors; and then a loan agreement that identifies the credit risks. The book demonstrates through the use of case studies how to limit those risks to the lenders and just as importantly, to the company. Sagner and Jacobs, former senior bankers and consultants and educators to the banking industry, systematically review the process of corporate credit decision-making. Too few banks are now providing adequate formal credit-training. This leaves bankers without the proper guidance to review credit requests and create precautions for corporate borrowers and lenders. Sagner and Jacobs show readers how such factors influence credit, funding, pricing decisions and proper structuring of loans. The book covers such topics as trends in commercial loan activity, the credit loan agreement, the banker's responsibilities, risk management measurement and the credit process. Eight cases in the book highlight a variety of credit issues. "The book is written from the perspective of the banker or other lender who makes these important decisions," said Sagner. "But business people, particularly global financial managers who must secure credit and maintain excellent relations with their lenders, need to understand this important information." Sagner and Jacobs help readers navigate the issues confronting financial and banking managers. The book aims to explain the financial processes lenders use to make decisions, and to analyze the strengths and weaknesses of credit measurements so that business and financial managers are better prepared to arrange credit facilities. Bankers are administrators of other people’s money, and they are responsible both to their depositors and to other stakeholders. Human nature being what it is, however, they sometimes fall prey to overweening ambition, coming to see themselves as the rightful beneficiaries of the moneys entrusted to them. This can lead them to make poor lending decisions and engage in risky practices, eventually moving on to cosmetic accounting and the concealment of problems, speculation and even outright fraud. Supervisors are there to prevent such behaviour, of course. They are responsible to government and the general public alike for the stability of the financial system, the proper allocation of financial resources by the banks and the protection of depositors and creditors. Their responsibility is, then, subsidiary to that of the bankers themselves. Where supervision is lax and ineffective, however, it encourages bad management by bankers, creating a vicious circle that eventually leads to financial crises, which has most often to be cured using tax-payers’ money. Of course, it also hurts the broader economy. That is why the inseparable trio of regulation, supervision and resolution must exist. In this collection of his writings over a period of some 50 years, Aristóbulo de Juan describes the causes, characteristics and consequences of financial crises based on his own experience as a central banker, world bank expert and consultant spanning a career of more than 55 years. In a nutshell, the papers brought together in this book recount circumstances that have always plagued banking, and that are only too likely to recur in the future. Reflections on politics, the economy, and the modern world by the #1 New York Times–bestselling author of Capital in the Twenty-First Century. Thomas Piketty’s work has proved that unfettered markets lead to increasing inequality, and that without meaningful regulation, capitalist economies will concentrate wealth in an ever smaller number of hands, threatening democracy. For years, his newspaper columns have pierced the surface of current events to reveal the economic forces underneath. Why Save the Bankers? collects these columns from the period between the September 2008 collapse of Lehman Brothers and the November 2015 terrorist attacks in Paris. In crystalline prose, Piketty examines a wide range of topics, and along the way he decodes the European Union's economic troubles, weighs in on oligarchy in the United States, wonders whether debts actually need to be paid back, and discovers surprising lessons about inequality by examining the career of Steve Jobs. Coursing with insight and flashes of wit, these brief essays offer a view of recent history through the eyes of one of the most influential economic thinkers of our time. "Easy to follow for readers without much knowledge of economics, especially when [Piketty] picks apart topics that defy classical economic logic; in this he resembles Paul Krugman, who similarly writes clearly on complex topics . . . Helps make sense of recent financial history." —Kirkus Reviews "Anyone with an interest in politics, monetary policy, or international diplomacy will get a kick out of Piketty's clear discussion." —Shelf Awareness "If you have been influenced by Piketty's landmark work on inequality, make sure to read this next." —Naomi Klein, author of The Shock Doctrine and This Changes Everything Behind The Curtain: Volume 2 Please note, this is Volume 2 December 1968 saw a landmark court case in the appropriately named township of Credit River, Minnesota, USA. First National Bank of Montgomery vs. Daly was an epic courtroom drama and although unsurprisingly, not widely reported either at the time or subsequently, is actually extremely significant. Jerome Daly a lawyer by profession, defended himself against the bank's attempted foreclosure on his $14,000 mortgage on the grounds that there was no 'consideration' for the loan. 'Consideration' in legalese, refers to 'the item exchanged' and is an essential element of any legal contract. Daly contended that the bank offered 'no consideration' for his loan on the grounds that they had 'created the money out of thin air' by bookkeeping entry and had therefore not suffered a loss (another relevant point of law) by his refusal or inability to pay back the money. The proceedings were recorded by Justice William Drexler, who had given no credence whatsoever to the defence, until Mr. Morgan, the bank's president, took to the witness stand. To Drexler's and indeed everyone else present's great surprise, Morgan casually admitted under questioning from Daly's lawyer, that the bank routinely 'created money out of thin air' for all its loans and mortgages and that this indeed was standard practice in all banks. Presiding Justice, Martin Mahoney declared that, "It sounds exactly like fraud to me," accompanied by nods and murmurs of assent from all around the courtroom. In his summation of the case, Justice Mahoney reported that... "Plaintiff (the bank) admitted that it, in combination with the Federal Reserve Bank of Minneapolis, did create the entire $14,000.00 in money and credit upon its own books by bookkeeping entry. That this was the consideration used to support the Note dated May 8, 1964 and the Mortgage of the same date. The money and credit first came into existence when they created it. Morgan admitted that no United States Law or Statute existed which gave him the right to do this. A lawful 'consideration' must exist and be tendered to support the Note." So, the court duly rejected the bank's claim for foreclosure and the defendant kept his house. The implications of this case therefore, should have been far-reaching. If bankers are indeed extending credit without consideration (which they most definitely are) i.e. without backing their loans with real money they actually have stored in their vaults and were entitled to lend, any judicial decision declaring their loans void, would topple the entire worldwide financial and banking system. Since this precedent, many other defendants have attempted to have mortgages and loans nullified using the same defence as Daly, but there has been extremely limited success only. In fact, one judge said, strictly 'off the record, ' "If I let you do that, you and everyone else, it would bring the whole banking system down. I cannot let you go behind the bar of the bank. . . . We are not going "behind that curtain!"" Well suffice to say, we certainly are going on a highly revealing trip ' "behind the curtain!," ' so strap-in and be prepared for the ride of your life, as we investigate the sordid and murky history of the world of banking and high finance and the people who run it... with an iron fist encased in a velvet glove. This book is an indictment, not just of the totally corrupt financial system that today permeates the whole world, but also of the people that control it. Their crimes against humanity are legion and so far-reaching that their insidious influence now extends into and corrupts virtually every element of society and it is these so-called 'banksters' - banker-gangsters, who are responsible for all the death, destruction and misery in the world today. This Palgrave Pivot explores the recent financial crisis from a new perspective. Reflecting on 40 years of banking experiences, the book will open new avenues to understanding banking and comment on possible ways to rehabilitate banking organisations. In 1965 the Bank of Ireland received a consultancy report from McKinsey & Company, which heralded a new phase in banking practice and organisation. In the years that followed, the Bank of Ireland opened up its once traditional culture to outside influences changing the way work was done and workers were viewed. Direct competition was introduced alongside specialisation of roles, and hence college education was identified as the way to meet demands of the market and bankers began to develop a full suite of products to keep customers loyal. The once professional bank manager who was a guardian of good practice eventually became absorbed into the needs of the leviathan organisation. The end result is an unimaginable and interlinked financial crisis in 2008 that swept across Ireland and the globe. This book explores banking organisation and practice as it transforms and across the period from 1960 to 2018. It argues that organisational goals over individual responsibility paved the pathway towards crisis. Organisationally, anxiety and fear of failure took the place of certainty and stability. While the financial crisis is coming to an end, banking organisations remains fragile and prone to influences that may lead them towards a path of continuous cycles of boom and bust. Such a state has the potential to create an unending cycle of boom and bust and the end of stability and the institution of banking. This book shines a light on that and will be of interest to banking and finance researchers, students, and practitioners. The great monopoly in this country is money. So long as that exists, our old variety and individual energy of development are out of the question. A great industrial nation is controlled by its system of credit. Argues that the stock market crash of 1929 and subsequent Depression occurred as a result of poor decisions on the part of four central bankers who jointly attempted to reconstruct international finance by reinstating the gold standard. The world's best-selling economist's brief, incisive essays on subjects ranging from austerity to inequality, Steve Jobs to climate change, documenting the global financial crisis in real time through the eyes of one of its keenest observers. The founder of the Grameen Bank relates how he developed the system of micro-credit to help eradicate poverty in countries such as Bangladesh by providing financial education and small loans to rural families. Universities and the social circuitry of finance -- Our new financial oligarchy -- Bankers to the rescue : the political turn to student debt -- The top : how universities became hedge funds -- The bottom : a Wall Street takeover of for-profit colleges -- The middle : a hidden squeeze on public universities -- Reimagining (higher education) finance from below -- Methodological appendix : a comparative, qualitative, and quantitative study of elites. Winner of the Pulitzer Prize "Erudite, entertaining macroeconomic history of the lead-up to the Great Depression as seen through the careers of the West's principal bankers . . . Spellbinding, insightful and, perhaps most important, timely." —Kirkus Reviews (starred) "There is terrific prescience to be found in [Lords of Finance's] portrait of times past . . . [A] writer of great verve and erudition, [Ahamed] easily connects the dots between the economic crises that rocked the world during the years his book covers and the fiscal emergencies that beset us today." —The New York Times It is commonly believed that the Great Depression that began in 1929 resulted from a confluence of events beyond any one person's or government's control. In fact, as Liaquat Ahamed reveals, it was the decisions made by a small number of central bankers that were the primary cause of that economic meltdown, the effects of which set the stage for World War II and reverberated for decades. As we continue to grapple with economic turmoil, Lords of Finance is a potent reminder of the enormous impact that the decisions of central bankers can have, their fallibility, and the terrible human consequences that can result when they are wrong.