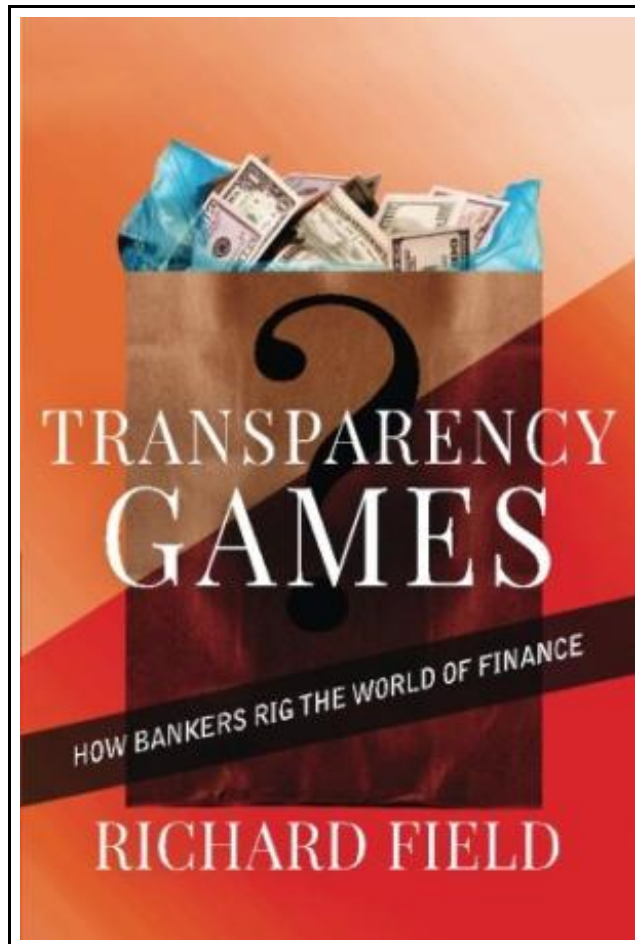# Transparency Games: How Bankers Rig the World of Finance (Paperback)

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(Percy Bernhard)

TRANSPARENCY GAMES: HOW BANKERS RIG THE WORLD OF FINANCE (PAPERBACK)

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Richard Field, United States, 2015. Paperback. Book Condition: New. 229 x 152 mm. Language: English . Brand New Book ***** Print on Demand *****.This is the story of how bankers with help from the members of Wall Street s Opacity Protection Team (this includes politicians, economists, think-tanks, rating firms, investment charter constrained asset managers and the financial regulators) undermined the global financial system by reintroducing opacity. The result of reintroducing opacity was the worse financial crisis since the Great Depression and the slowest economic recovery. Transparency Games is about the bankers of Wall Street and the City of London creating and maintaining a veil of opacity to hide behind as they rig the global financial markets for their benefit. Their bad behavior isn t constrained to simply misrepresenting financial products like toxic subprime mortgage-backed securities, but includes rigging the global interest rate, foreign exchange, commodity and equity markets so the bankers bets pay off. The bankers bad behavior affects everyone. Whether you are buying electricity or a house or you are investing in your pension plan, opacity lets the bankers take money from you that they are not entitled to. In addition to misrepresenting securities and rigging the global financial markets for their benefit, the veil of opacity also allowed bankers to manipulate the response to the financial crisis that began on August 9, 2007. They used it to sell the idea banks should be bailed out using taxpayer money for fear financial contagion would trigger a second Great Depression. Naturally, part of bailing out the banks was not holding the bankers accountable for their misbehavior or stopping their looting. Transparency Games offers an inside look at how Wall Street and the City of London bankers reintroduced opacity and cynically fight any legislative or regulatory attempt to restore or retain...

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