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Global Recession in Historical and Recent Perspectives

By D. Sambandhan et al.

New Century Publications, New Delhi, 2012. Hardcover. Book Condition: New. First. 14 cms. 202pp. In the early years of 1930s, US and other capitalist countries of the world suffered a business depression of extraordinary severity. The demand for goods fell sharply and so also the prices. Many business firms failed and millions of workers were rendered unemployed. These events revealed that something was seriously wrong with the working of the capitalist system. The financial turmoil which surfaced in August 2007 in the US financial system? as a result of defaults of sub-prime mortgage loans? blew into an unprecedented financial crisis engulfing international money, credit, equity and foreign exchange markets. It was billed by experts as the worst since the Great Depression of 1930s that originated in the advanced economies and rapidly engulfed the whole world. The present book gives a vivid account of the various financial and economic crises suffered by world economies/regions in modern times. It also focuses on lessons which governments worldwide should learn from past experiences to prevent future financial/economic upheavals.



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