

Chain of blame - how Wall Street caused the mortgage and credit crisis

John Wiley & Sons - Listen to Chain of Blame Audiobook by Mathew Paul, Padilla Muolo, and Walter Dixon



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Chain of Blame : Paul Muolo : 9780470292778

Some companies have banked on a product they launched that just never took off, putting a huge dent in their bottom lines. Chaos in the stock market. Muolo and his co-author, Padilla, are financial reporters close to the mortgage industry and obviously know their stuff, yet the book lacks compelling human drama.

Discount Investment and Stock Market Trading Books

On average, fifty lenders a month were going bust-and the people responsible for the crisis included not just unregulated loan brokers and con artists, but also investment bankers and home loan i An updated and revised look at the truth behind America's housing and mortgage bubbles In the summer of 2007, the subprime empire that Wall Street had built all came crashing down. The Holy Roller of REITs.

The Credit Crisis: Put the Blame on Wall Street

And they certainly did not care if the mortgage was repaid since they were sold and securitized immediately. Securitization is the packaging of loans or leases and has been around since the 1980s. Countrywide and Ameriquest that generated the loans that Wall Street investment banks would make into bonds not Wall Street itself.

CHAIN OF BLAME HOW WALL STREET CAUSED THE MORTGAGE AND CREDIT CRISIS

The banks that held these securitizations as investments lost tens of billions of dollars which almost caused the US banking system to collapse. So the assets were used as leverage to control many trillions of dollars—many times the face value of the underlying assets.

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