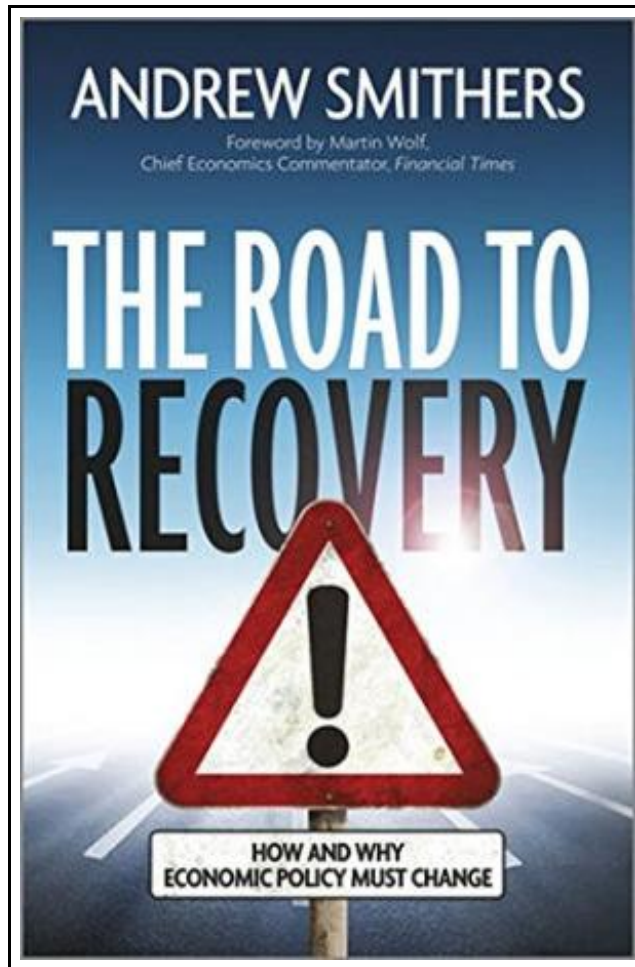


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THE ROAD TO RECOVERY: HOW AND WHY ECONOMIC POLICY MUST CHANGE



John Wiley & Sons Inc. Hardback. Book Condition: new. BRAND NEW, The Road to Recovery: How and Why Economic Policy Must Change, Andrew Smithers, Economist, Andrew Smithers, was one of the few who warned, in advance of the financial crisis, that economic policy must be changed for it to be avoided. At the peak of the stock market in March 2000 he published, with co-author Stephen Wright, Valuing Wall Street which showed that the stock market could be valued and that it was dangerously overvalued. They followed this in 2002 with the paper The Economic Consequences of Alan Greenspan ,with a warning about the economic dangers to which the mistaken policies of central bankers were heading. Andrew Smithers followed this in 2009 with his appraisal of the financial crisis and the mistakes that central bankers made when he published Wall Street Revalued -- Imperfect Markets and Inept Central Bankers . In The Road to Recovery, the author addresses the practical policies which must now be followed to prevent another financial crisis. Although better policies would have prevented the last crisis, he supports the policies of near zero interest rates and massive budget deficits which were introduced and have so far succeeded in preventing another depression. These policies cannot, however, now be repeated as the levels of national debt must now be brought down and interest rates are already at rock bottom. It is therefore vital that we do not repeat the policy errors that produced the last financial crisis.



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