

Negative Interest Rates

The Black Hole of Financial Capitalism

Critical Studies on Corporate Responsibility, Governance and Sustainability

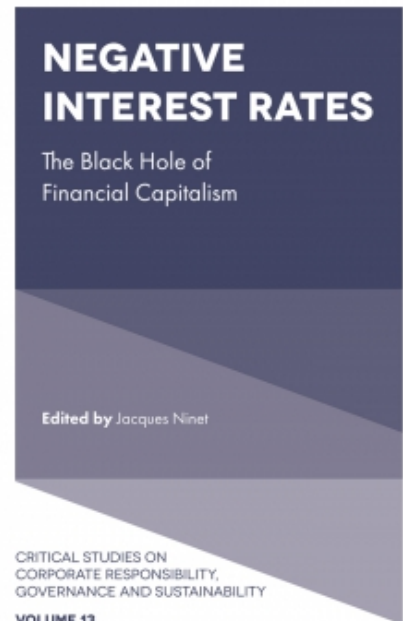
Jacques Ninet

About the Book

Are the unconventional accommodative monetary policies in place since 2008 pulling Western economies into a black hole?

Jacques Ninet asks precisely this question of these policies as he investigates their origins, effectiveness and permanency. Starting with the neoliberal revolution of the 1980s, Ninet shows how growing wealth disparities and their counterpart, growing indebtedness, have created financial instability and triggered recurring crises. Central banks have become the only game in town, but as they have reached the zero-lower bound in the US and even crossed it in Europe and Japan, they are now in great danger, and they are carrying with them the whole house of cards.

Ideally suited for researchers, professionals and students of finance and economics, this book shows that very little would be needed to restore economic order, and it demonstrates how such efforts could be carried out in conjunction with efforts towards ecological transition and the restoration of social justice.



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