



Unravelling the Credit Crunch (Chapman and Hall/CRC Financial Mathematics Series)

David Murphy

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Fascinating Insight into How the Financial System Works and How the Credit Crisis Arose
Clearly supplies details vital to understanding the crisis

Unravelling the Credit Crunch provides a clearly written, comprehensive account of the current credit crisis that is easily understandable to non-specialists. It explains how the financial system was drawn into the crunch and the issues that need to be addressed to prevent further disasters.

To enable an understanding of the credit crunch, the author first examines the rules that constrain how financial institutions operate. He discusses how these institutions do business, what products were central to the development of the crunch, and how they behave. He thoroughly describes how financial institutions raise money and the legal and regulatory frameworks under which they operate. After exploring how the system works, the book illustrates how to change the rules to make financial disasters less likely.

Focusing on the rules involved in the game of finance is essential if we want to figure out what happened that led to this financial debacle. This book shows us how the actions of many financial institutions, regulatory bodies, central banks, and investment managers adversely affected the entire financial system.

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