



Wall Street at War: The Secret Struggle for the Global Economy

Alexandra Ouroussoff

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Many of the problems that lie at the heart of the current financial crisis stem from a significant but little-known development that occurred in the early 1980s: investors changed their investment criteria. This change gave rise to a conflict - a silent war - between executives in charge of the world's largest corporations, on the one hand, and credit agencies whose task it is to enforce the criteria on investors' behalf, on the other.

The credit agencies that flourished in New York, London and elsewhere acquired a great deal of power because their ratings now reflected investors new priorities, and so controlled the ability of corporations to gain access to capital. The rise of the credit agencies thereby also represented a new model of capitalism, quite different from the old model of the risk-taking entrepreneur. To attract investment capital, corporations now have to employ enormous resources to create the illusion that capital is directed in line with the new expectations imposed by the credit agencies. The result is that devious reporting on companies' activities has become endemic.

Drawing on more than six years of fieldwork carried out in some of the world's most powerful corporations and credit rating agencies on Wall Street, this short book describes, for the first time, the unspoken conflict that shapes the global economy. Anthropologist Alexandra Ouroussoff describes with startling clarity the effects of Wall Street's silent war: from the financial community's inability to price risk accurately (now recognised as a major cause of the financial crisis) to the deep reasons behind credit analysts' misplaced faith in numbers. Yet the book's most important contribution is its path-breaking analysis of the conditions of the conflict itself, here revealed as an unintended consequence of a much deeper transformation in the conditions underlying capitalism's success.

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Spent a free time for you to be fun activity to try and do! A lot of people spent their leisure time with their family, or their own friends. Usually they doing activity like watching television, gonna beach, or picnic in the park. They actually doing same task every week. Do you feel it? Would you like to something different to fill your own free time/ holiday? Can be reading a book might be option to fill your no cost time/ holiday. The first thing you will ask may be what kinds of guide that you should read. If you want to consider look for book, may be the guide untitled Wall Street at War: The Secret Struggle for the Global Economy can be excellent book to read. May be it can be best activity to you.

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Why? Because this Wall Street at War: The Secret Struggle for the Global Economy is an unordinary book that the inside of the book waiting for you to snap it but latter it will distress you with the secret the item inside. Reading this book beside it was fantastic author who write the book in such amazing way makes the content inside easier to understand, entertaining method but still convey the meaning entirely. So , it is good for you for not hesitating having this ever again or you going to regret it. This unique book will give you a lot of advantages than the other book have got such as help improving your skill and your critical thinking method. So , still want to delay having that book? If I were being you I will go to the publication store hurriedly.

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