



The Next Financial Crisis and How to Save Capitalism (Financial Institutions, Reforms, and Policies in Muslim Countries)

By H. Askari, A. Mirakhor

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The financialization of the economy has brought a number of interrelated problems which have contributed to growing income and wealth inequality. Askari and Mirakhor assert that it is time to make a bold change by putting our financial house in order and on a better path, advocating for a fundamental reform of the financial system.

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Editorial Review

Review

"This highly readable book is a welcome addition to the study of the causes and consequences of financial crises. The authors have advocated risk-sharing contracts for a number of years, and this, their latest contribution, is a very interesting and stimulating addition." - Vittorio Corbo, Professor of Economics, Pontificia Universidad Católica de Chile, Senior Research Associate of the Centro de Estudios Públicos, Chile, and former President of the Central Bank of Chile

"A brilliant distillation of two lifetimes of learning and scholarship. Askari and Mirakhor have produced a cogent and comprehensive exposition on the causes and consequences of America's crisis-inducing economic problems - and the fundamental reforms necessary for resolving them." - Dariush Zahedi, Director, Berkeley Program on Entrepreneurship & Development in the Middle East, USA

"The Next Financial Crisis and How to Save Capitalism is a scathing indictment of today's 'financialization' process and how it impacts the distribution of income and economic growth. With brevity and clarity, Askari and Mirakhor skillfully blend the economic wisdom of the past, the need for contemporary institutional rearrangements and the criticality of moral behavior. They also provide light at the end of the tunnel - a rather unique set of intriguing recommendations which merit serious consideration." - Donald L. Losman, Professor, Elliott School, George Washington University, USA

"As the world is still trying to recover from one of the deepest financial crises of all time, Hossein Askari and Abbas Mirakhor present a very different approach to the subject. An essential book for anyone interested in the study of financial crises and how the world can avoid repeating the same mistakes." - Rodrigo Guimarães, Founding Partner, Explorer Investments, Portugal

About the Author

Author Hossein Askari: Hossein Askari is Iran Professor of International Business and International Affairs, George Washington University, USA. Author Abbas Mirakhor: Abbas Mirakhor is the First Holder of INCEIF's Chair in Islamic Finance at INCEIF - The Global University of Islamic Finance, Malaysia. He was the Executive Director and Dean of the Executive Board of the International Monetary Fund. He received his PhD from Kansas State University, USA.

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