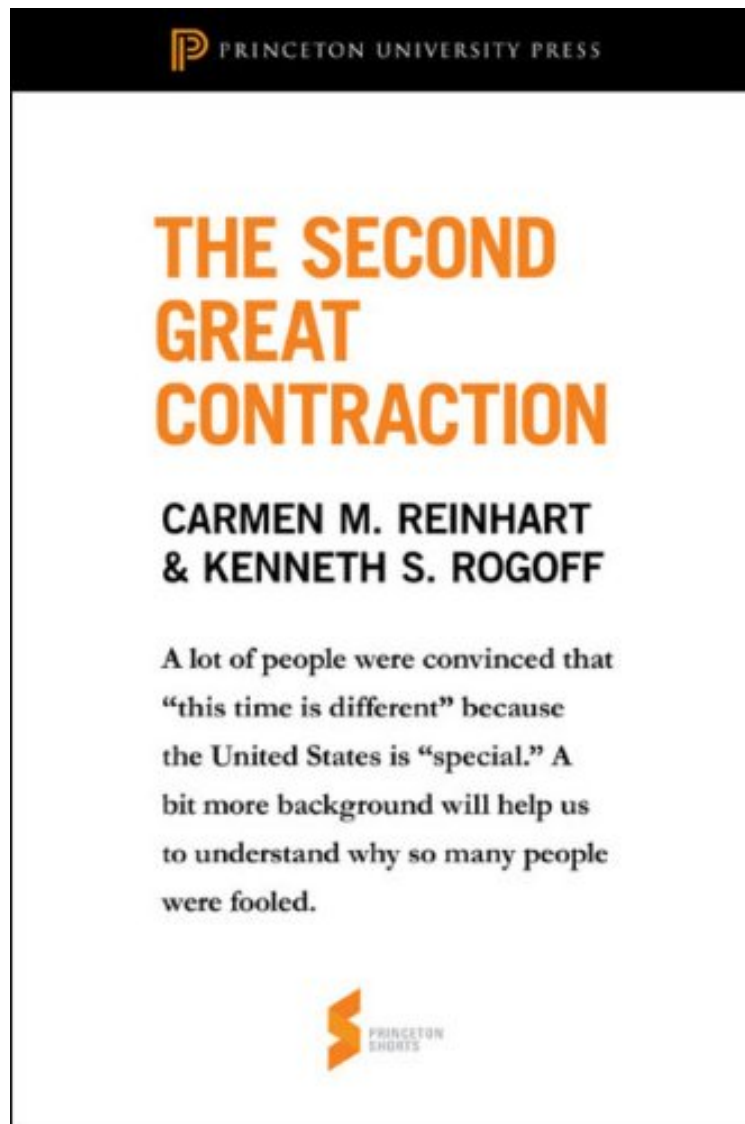


(Download pdf) The Second Great Contraction: From quot;This Time Is Differentquot; (Princeton Shorts)

## The Second Great Contraction: From quot;This Time Is Differentquot; (Princeton Shorts)

*Carmen M. Reinhart, Kenneth S Rogoff*  
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**Carmen M. Reinhart, Kenneth S Rogoff : The Second Great Contraction: From quot;This Time Is Differentquot; (Princeton Shorts)** before purchasing it in order to gage whether or not it would be worth my time, and all praised The Second Great Contraction: From quot;This Time Is Differentquot; (Princeton Shorts):

9 of 9 people found the following review helpful. Lots of data and explanation, but not much interpretationBy CustomerI feel some trepidation offering a review of this book given the famous status of the authors and their original work, since I'm only a layman reader. I didn't want to buy the original book because some reviews said the book was

mostly (2/3?) just data. I figured this "Princeton short" version would have less data, and would conveniently summarize the main comparisons, lessons, and interpretations of the huge amount of data in the original book. Well, I was wrong. This book contains Chapters 13-16 (I don't know if they are excerpts from the original book or not). But they are substantially all data and charts, with not much interpretation of the meaning. By far most of the text is of the type that talks about their data selection methods, limitations of the data, and pointing out various aspects of trends or comparisons in the data. Very dry reading, for sure. I think I remember maybe less than a dozen "meaningful / interpretation" sentences of the type that I was looking for. For example, at the end of the book the authors say in the 1/2-Kindle-page book summary (after 16 chapters of data): "We have seen that by all measures, the trauma resulting from this contraction, the first global financial crisis of the 21st century, has been extraordinarily severe. That its macroeconomic outcome has been only the most severe global recession since WWII -- and not even worse -- must be regarded as fortunate." I certainly hoped for more interpretation and insight than that! (For example, *More Money Than God* was much, much better for interpretation, perspectives, and lessons in the summary chapter.) As a HUGE and academic economic analysis of financial events over the years, I'm confident the original work is stellar in quality. But as an interesting read for a knowledgeable layman, I would not recommend this little short book (or the original) to anyone but an economist or researcher who had a very deep interest in the details of the material. (Thus 5 stars for economic work, but only 3 stars for making the story interesting to a layman.) 3 of 3 people found the following review helpful. *There Is Nothing New Going On* By Jay in Phoenix This is an extract of the heart of "This Time Is Different: Eight Centuries of Financial Folly" by Carmen M. Reinhart and Kenneth Rogoff. The theme of the book is that when it comes to financial disasters in both the private and public sectors there is nothing new going on and there was nothing new about the 2007-08 Great Recession. The authors demonstrate their theme over and over again with specific cases going back centuries. They divide financial follies into categories (asset bubbles, sovereign debt crises, etc.) and then proceed to list and discuss dozens of them. Their title comes from testimony before Congress where a high-ranking official said the 2007-08 crash could not be foreseen or avoided because this time it was different from any before. Reinhart and Rogoff send that claim up in flames. Reading this "Princeton Shorts" just may lead you to buying the whole book if the subject interests you. 0 of 0 people found the following review helpful. *Second great contraction* By Max T. Nigh I liked the explaining the length contraction and recovery of economies, It did not include anything on China. And yet he has announced his opinion that China is contracting economically. due to debt, When I s the discussion o n debt.us and China,? That I'm disappointed, but maybe that is in another book,

We've been assured that the recession is over, but the country and the economy continue to feel the effects of the 2008 financial crisis, and people are still searching for answers about what caused it, what it has wrought, and how we can recover. This selection from the best-selling book *This Time Is Different*--the definitive history of financial crises, including the recent subprime meltdown--answers these questions and more. Princeton Shorts are brief selections excerpted from influential Princeton University Press publications produced exclusively in eBook format. They are selected with the firm belief that while the original work remains an important and enduring product, sometimes we can all benefit from a quick take on a topic worthy of a longer book. In a world where every second counts, how better to stay up-to speed on current events and digest the kernels of wisdom found in the great works of the past? Princeton Shorts enables you to be an instant expert in a world where information is everywhere but quality is at a premium. *The Second Great Contraction* does just that.