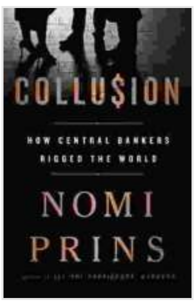
Collusion: How Central Bankers Rigged the World

In his new book, Collusion, Peter Boettke, a leading free-market economist, argues that the world's central banks have colluded to create a global financial crisis.



Collusion: How Central Bankers Rigged the World

by Nomi Prins

4.6 out of 5

Language	: English
File size	: 3507 KB
Text-to-Speech	: Enabled
Screen Reader	: Supported
Enhanced typesetting	: Enabled
X-Ray	: Enabled
Word Wise	: Enabled
Print length	: 385 pages

Boettke shows how the Federal Reserve, the European Central Bank, and the Bank of Japan have coordinated their policies to keep interest rates low and asset prices high. This has led to a massive increase in debt and a bubble in the global financial markets.

Boettke warns that this bubble is unsustainable and that it will eventually burst, with catastrophic consequences for the global economy.

The evidence of collusion

Boettke provides a wealth of evidence to support his claim that central banks have colluded. He shows how the central banks have met regularly to discuss their policies and how they have coordinated their actions to keep interest rates low and asset prices high.

For example, Boettke points to a meeting that was held in Jackson Hole, Wyoming, in 2010. At this meeting, the central bankers from the United States, Europe, and Japan agreed to keep interest rates low for an extended period of time.

This agreement led to a sharp increase in asset prices, as investors poured money into stocks and bonds in search of yield. The result was a massive bubble in the global financial markets.

The consequences of collusion

The collusion of central banks has had a number of negative consequences for the global economy.

First, it has led to a massive increase in debt. Governments and businesses have been able to borrow money at artificially low interest rates, which has encouraged them to take on more debt than they can afford.

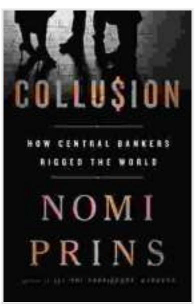
Second, it has led to a bubble in the global financial markets. Asset prices have been driven to unsustainable levels, as investors have been lured into the markets by the promise of high returns.

Third, it has distorted the real economy. Low interest rates have made it difficult for businesses to invest in new projects, as they can no longer earn a decent return on their investments.

The way forward

Boettke argues that the only way to avoid a global financial crisis is to end the collusion of central banks. He calls for the central banks to raise interest rates and to allow the global financial markets to correct themselves.

Boettke's book is a wake-up call for policymakers and investors around the world. He shows how the collusion of central banks has created a global financial crisis and he warns that the consequences of this crisis could be catastrophic.



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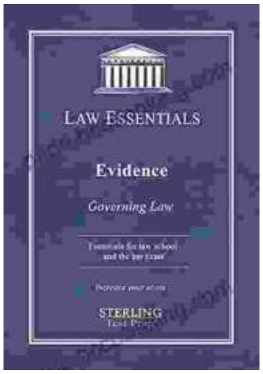

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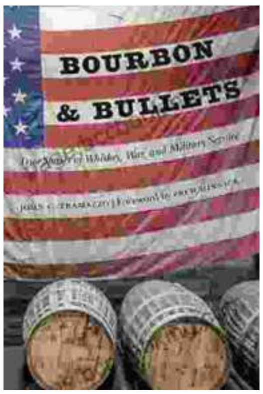

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