

## Why Minsky Matters An Introduction To The Work Of A Maverick Economist

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### Why Minsky Matters An Introduction

" Why Minsky Matters serves up a rich variety of concepts that will stimulate and inform anyone concerned about the fate of the economy. If you want to know where we are going, it helps to know where we have come from, and Why Minsky Matters provides an essential road map for that journey--past, present, and future.", Financial Analysts Journal

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Why Minsky Matters: An Introduction to the Work of a Maverick Economist. Why Minsky Matters: An Introduction to the Work of a Maverick Economist. Perhaps no economist was more vindicated by the global financial crisis than Hyman P. Minsky (1919-96). Although a handful of economists raised alarms as early as 2000, Minsky's warnings began a half-century earlier, with writings that set out a compelling theory of financial instability.

### Why Minsky Matters | Princeton University Press

What a wonderful introduction to the ideas of Hyman Minsky, ideas that always were ahead of the headlines. Minsky wrote against the grain, and therefore was controversial. He wrote in almost a mystical manner; hence, so much the need for a translator. Randall Wray has done a marvelous job of removing the mystery from Minsky's works.

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As Wray explains, Minsky's most important idea is that stability is destabilizing: to the degree that the economy achieves what looks to be robust and stable growth, it is setting up the conditions in which a crash becomes ever more likely.

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Why Minsky Matters: An Introduction to the Work of a Maverick Economist - Introduction. Introduction. Stability—even of an expansion—is destabilizing in that the more adventuresome financing of investment pays off to the leaders and others follow. —Minsky, 1975, p. 1251.

### Why Minsky Matters: An Introduction to the Work of a ...

In Why Minsky Matters: An Introduction to the Work of a Maverick Economist, Wray observes how Minsky's commercial banking experience gave him a unique and invaluable macroeconomic perspective. As with quantum mechanics, if banking seems intuitive to you, then you do not understand it.

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Victoria Bateman has a review of Randall Wray's new book "Why Minsky Matters: An Introduction to the Work of a Maverick Economist" over at Times Higher Education. You can read the review here.

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Minsky argued that if financial markets provide the potential to borrow, allowing people to take on debt to fund their investments, they will serve to push prices further upwards in a boom, and create greater downfalls in a bust, making investment in the economy even more unstable.

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