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**DEVELOPMENT OF FINANCIAL MARKETS AND INSTITUTIONS**

**READING LIST 9: THE CRISIS OF 2008 AND OTHER FINANCIAL CRISES**

Kristoffer J. M. Hansen

Winter 2021/2022

Required readings

E. Chancellor, *Devil Take the Hindmost. A History of Financial Speculation*, chaps. 8-9, pp. 233-327.

J. T. Salerno, A Reformulation of the Austrian Business Cycle Theory in Light of the Financial Crisis, *Quarterly Journal of Austrian Economics* 15, 1, pp. 3-44, 2012.

J. Huerta de Soto, *Money, Bank Credit, and Economic Cycles*, 4th edition, 2020, chap. 6, pp. 476-499 only ([available online](https://mises.org/library/money-bank-credit-and-economic-cycles)).

Further suggestions

G. A. Selgin, W. D. Lastrapes and L. H. White, Has the Fed been a Failure? *Journal of Macroeconomics* 34, 3, pp. 569-596, 2012 ([available online](https://www.sciencedirect.com/science/article/pii/S0164070412000304)).

P. Bagus, The Eurosystem: Costs and Tragedies in D. Howden (ed.), *Institutions in Crisis: European Perspectives on the Recession*, Cheltenham: Edward Elgar, 2011, chap. 7, pp. 117-141.

P. Bagus and D. Howden, *Deep Freeze: Iceland’s Economic Collapse*, Auburn, Ala.: Ludwig von Mises Institute, 2011.