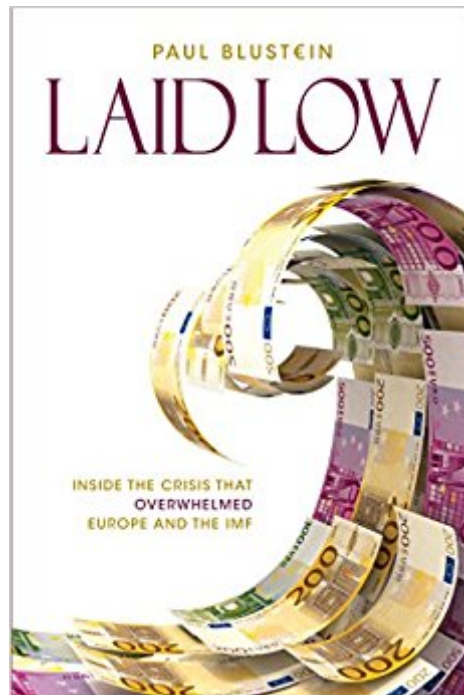




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Laid Low: Inside The Crisis That Overwhelmed Europe And The IMF



Synopsis

The latest book by journalist and author Paul Blustein to go behind the scenes at the highest levels of global economic policy making, *Laid Low* chronicles the International Monetary Fund's role in the euro-zone crisis. Based on interviews with a wide range of participants and scrutiny of thousands of documents, the book tells how the IMF joined in bailouts that all too often piled debt atop debt and imposed excessively harsh conditions on crisis-stricken countries. As the author shows, IMF officials had grave misgivings about a number of these rescues, but went along at the insistence of powerful European policy makers; to the detriment of the Fund's credibility, with disheartening implications for the management of future crises. The narrative ends with a tale of the clash between Greece's radical Syriza government and the country's creditor institutions that reached a dramatic climax in the summer of 2015.

Book Information

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Customer Reviews

Reviews of previous books: *Off Balance: The Travails of Institutions That Govern the Global Financial System* (CIGI, 2013) 'Using confidential documents, interviews and financial forensics, Mr. Blustein reveals - in often unflattering detail - the efforts of the world's financial leaders as they scramble to repair the badly-broken global economy.' *The Wall Street Journal* 'The new revelations based on confidential documents alone are well worth the price of entry, although there is much more for the specialist and general reader alike. Highly recommended.' Barry Eichengreen,

Professor, University of California, Berkeley Misadventures of the Most Favoured Nations: Clashing Egos, Inflated Ambitions, and the Great Shambles of the World Trade System (Public Affairs, 2009) 'Blustein has an eye for detail which illuminates the personalities and political motivations of the changing cast of characters involved in haggling over trade barriers. All this ensures that his book is lively enough to engage even those with only a passing interest in the intricacies of global trade talks. But he is also an able guide to the details of such negotiations. That he is able to do this without inundating readers with a flood of incomprehensible acronyms is no mean feat.' The Economist 'Blustein has thoroughly mastered the craft of breathing life into intrinsically dull material with compelling thematic narrative and delicious character studies...A shimmering, essential read for those seeking a deeper and more nuanced perspective on the modern commerce of nations.' The Washington Post And the Money Kept Rolling In (And Out): Wall Street, the IMF, and the Bankrupting of Argentina (PublicAffairs, 2005) 'An absorbing tale of hope, folly, and betrayal [and] an authoritative account of the nation's unravelling.' The Los Angeles Times 'The book could have been titled 'CSI Buenos Aires' because what Blustein expertly investigates is undoubtedly an economic crime scene.' The Washington Post

Paul Blustein, a CIGI senior fellow, is a former staff writer for The Washington Post and The Wall Street Journal. This is his fifth book.

Blustein does a fantastic job at connecting the different events that have taken place since 2009. By focusing on the IMF it provides the reader a good understanding at the key issues and discussions, as well as their evolution, through out the crisis. I think the most important contribution of this book is to show the complex nature of the IMF. Blustein provides the reader with an excellent overview of the conflicts within the IMF, both between staff members and between staff and the board. An instant classic.

Interesting bio on the Greek debt situation. Shows how small states can rule continents

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