

Other People's Money : The Real Business of Finance

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Abstrak

The finance sector of Western economies is too large and attracts too many of the smartest college graduates. Financialization over the past three decades has created a structure that lacks resilience and supports absurd volumes of trading. The finance sector devotes too little attention to the search for new investment opportunities and the stewardship of existing ones, and far too much to secondary-market dealing in existing assets. Regulation has contributed more to the problems than the solutions. Why? What is finance for? John Kay, with wide practical and academic experience in the world o.