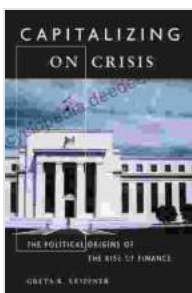


# Capitalizing On Crisis: The Political Origins Of The Rise Of Finance

The rise of finance has been one of the most significant economic developments of the past few decades. The financial sector has grown rapidly, and its share of the economy has increased dramatically. This has led to a number of concerns, including concerns about financial stability, income inequality, and the erosion of democracy.

There are a number of factors that have contributed to the rise of finance. One factor is the globalization of the economy. This has led to an increase in the flow of capital across borders, and it has made it easier for financial institutions to operate on a global scale.

Another factor that has contributed to the rise of finance is the development of new financial technologies. These technologies have made it possible for financial institutions to create new products and services, and they have also made it easier for individuals to access financial markets.



## Capitalizing on Crisis: The Political Origins of the Rise of Finance by Greta R. Krippner

★★★★☆ 4.3 out of 5

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The rise of finance has had a number of consequences. One consequence is that it has led to an increase in financial instability. The financial sector is now more interconnected than ever before, and this means that problems in one part of the financial system can quickly spread to other parts of the system.

Another consequence of the rise of finance is that it has led to an increase in income inequality. The financial sector is a highly profitable industry, and this has led to a concentration of wealth in the hands of a few individuals.

The rise of finance has also had a number of consequences for democracy. One consequence is that it has increased the power of financial institutions. Financial institutions now have a significant amount of influence over the political process, and this can lead to policies that favor the financial sector at the expense of other sectors of the economy.

Another consequence of the rise of finance is that it has eroded public trust in the government. The financial crisis of 2008 showed that the financial system is not stable, and this has led to a loss of confidence in the government's ability to regulate the financial sector.

The rise of finance is a complex issue with a number of causes and consequences. It is important to understand these causes and consequences in order to develop policies that can address the challenges posed by the rise of finance.

## **Historical Origins of the Rise of Finance**

The origins of the rise of finance can be traced back to the early days of capitalism. In the early days of capitalism, merchants and traders needed ways to finance their activities. This led to the development of new financial institutions, such as banks and insurance companies.

Over time, the financial sector grew in size and importance. By the 19th century, the financial sector was a major part of the economy in many countries. The financial sector continued to grow in the 20th century, and it became even more important after the Second World War.

In the 1970s and 1980s, the financial sector underwent a period of rapid growth. This growth was driven by a number of factors, including the globalization of the economy, the development of new financial technologies, and the deregulation of the financial sector.

The rise of finance has continued in the 21st century. The financial sector is now a major part of the economy in most countries, and it has a significant impact on the global economy.

### **Political Factors Contributing to the Rise of Finance**

There are a number of political factors that have contributed to the rise of finance. One factor is the deregulation of the financial sector. In the 1970s and 1980s, many countries deregulated their financial sectors. This made it easier for financial institutions to operate and to create new products and services.

Another political factor that has contributed to the rise of finance is the globalization of the economy. The globalization of the economy has led to

an increase in the flow of capital across borders, and this has made it easier for financial institutions to operate on a global scale.

The rise of finance has also been influenced by political ideologies. In the United States, the rise of finance has been influenced by the ideology of free markets. This ideology has led to policies that favor the financial sector, such as deregulation and tax breaks.

In other countries, the rise of finance has been influenced by the ideology of state capitalism. This ideology has led to policies that give the government a greater role in the financial sector, such as ownership of banks and insurance companies.

## **Consequences of the Rise of Finance**

The rise of finance has had a number of consequences for the economy, society, and the environment.

### **Economic Consequences**

The rise of finance has had a number of economic consequences. One consequence is that it has led to an increase in financial instability. The financial sector is now more interconnected than ever before, and this means that problems in one part of the financial system can quickly spread to other parts of the system.

Another consequence of the rise of finance is that it has led to an increase in income inequality. The financial sector is a highly profitable industry, and this has led to a concentration of wealth in the hands of a few individuals.

### **Social Consequences**

The rise of finance has also had a number of social consequences. One consequence is that it has led to a decline in the quality of life for many people. The financial crisis of 2008 led to a loss of jobs, homes, and savings for many people.

Another consequence of the rise of finance is that it has led to an increase in social inequality. The financial sector is a major source of wealth for a small number of people, and this has led to a widening gap between the rich and the poor.

## **Environmental Consequences**

The rise of finance has also had a number of environmental consequences. One consequence is that it has led to an increase in greenhouse gas emissions. The financial sector is a major consumer of energy, and it is also a major source of pollution.

Another consequence of the rise of finance is that it has led to an increase in deforestation. The financial sector is a major investor in agriculture, and this has led to the conversion of forests to farmland.

The rise of finance is a complex issue with a number of causes and consequences. It is important to understand these causes and consequences in order to develop policies that can address the challenges posed by the rise of finance.

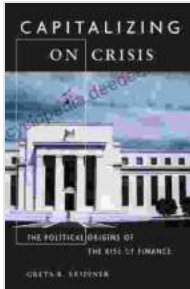
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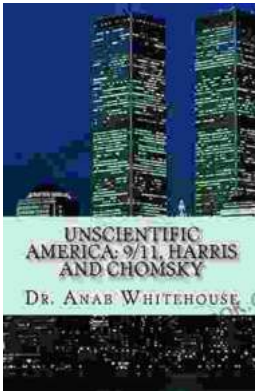
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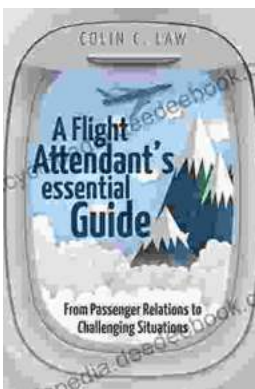


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