

***Crisis Economics: A Crash Course in the Future of Finance* by Roubini and Mihm (Penguin Press 2010)**

"Crisis Economics: A Resource for Law Professionals," book comment by Robert G. Eisele, June 10, 2010

If you want to know how Congress enables shadow banking ("a sprawling collection of nonbank mortgage lenders, hedge funds, broker dealers, money market funds, and other institutions that looked like banks, acted like banks, borrowed and lent like banks, and otherwise became banks - but were never regulated like banks"), or if you want to know how investment banks (and the hedge funds they control) finance and securitize mortgages, assemble them, and devise collateralized debt obligations that for example yield principal payments from a home in San Diego linked to interest payments from a home in Louisiana, or if you want to know the reason bank holding companies and the banks they own can legally move assets off balance sheet to frustrate federal bank regulators ("regulatory arbitrage"), read this book. Every page advances the subject and you'll run out of ink underlining and annotating. I use it in my practice litigating institutional fraud cases.