



The next Money Crash and How to Avoid It: Proceedings from a Conference at the Federal Reserve Bank of Philadelphia Building

Uli Kortsch

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Chairman of the Joint Chiefs, Admiral Mike Mullen, on May 10, 2012, stated that "the national debt is the single biggest threat to national security." The deficit spending and accumulated debt of many nations, including the United States, is a topic of wide discussion and concern. Offering provocative and compelling solutions for remedying the country's banking system, *The Next Money Crash--and How to Avoid It* presents the results of the conference, "Fixing the Banking System for Good," organized by the Global Interdependence Center. Authors include Jeffrey Sachs, William Dunkelberg, Larry Kotlikoff, David Kotok, Michael Kumhof, Bill Poole, Adair Turner, and the editor and compiler, Uli Kortsch. The aim is to moderate the financial disruptions the current system allows; to provide a sound, stable currency; to compel, through market forces, more transparency in the activities of financial institutions; and to take taxpayers off the hook. In all of the plans, less leverage and more transparency are key elements, along with the end to government guarantees, which provide advantages to large, opaque financial institutions. *The Next Money Crash--and How to Avoid It* compiles the latest thinking of many leading minds in finance and economics and provides a clear prescription for fixing the banking system as well as the global monetary system.

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