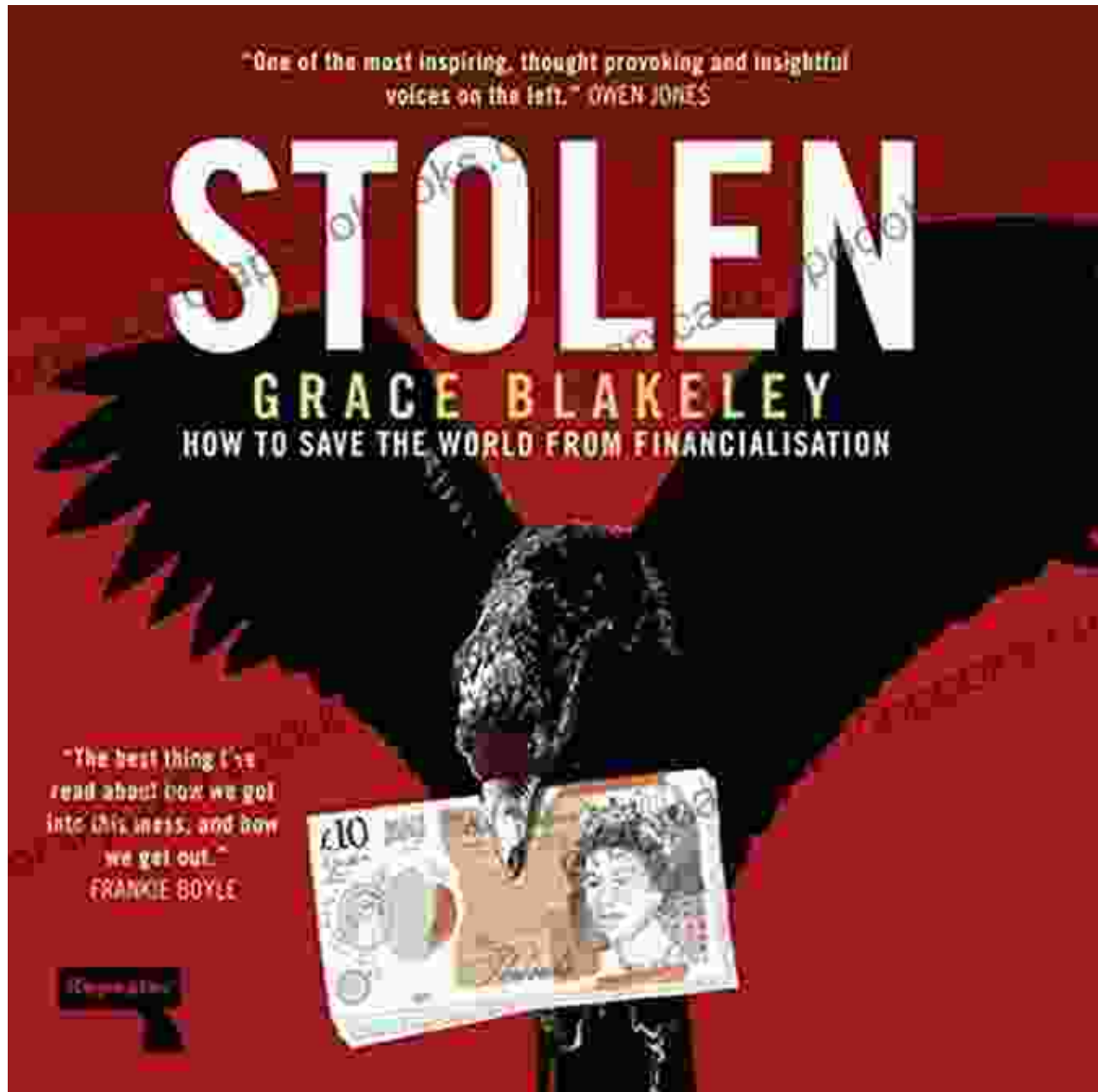
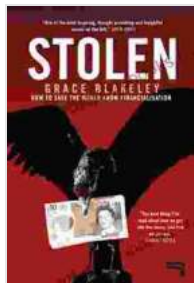


Stolen: How to Save the World from Financialisation



In her groundbreaking new book, *Stolen: How to Save the World from Financialisation*, Grace Blakeley exposes the devastating impact of financialisation on our economy, society, and democracy. Financialisation,

she argues, is a system in which the financial sector dominates the real economy, extracting wealth from productive activities and enriching a tiny elite at the expense of the majority.



Stolen: How to Save the World from Financialisation

by Grace Blakeley

★★★★☆ 4.5 out of 5

Language : English
File size : 570 KB
Text-to-Speech : Enabled
Screen Reader : Supported
Enhanced typesetting : Enabled
Word Wise : Enabled
Print length : 321 pages



Blakeley shows how financialisation has led to a decline in investment, productivity, and wages, while increasing inequality, poverty, and financial instability. She argues that this system is unsustainable and that we need to take urgent action to reclaim our economy and our democracy from the grip of finance.

The Impact of Financialisation

Financialisation has had a profound impact on the global economy. Since the 1980s, the financial sector has grown exponentially, while the real economy has stagnated. This has led to a decline in investment, productivity, and wages, while increasing inequality, poverty, and financial instability.

One of the most damaging effects of financialisation has been the decline in investment. In the 1970s, businesses invested an average of 15% of their profits back into their operations. Today, that number has fallen to just 5%. This decline in investment has led to a slowdown in economic growth and a decline in productivity.

Financialisation has also led to a sharp increase in inequality. The richest 1% of the population now owns more wealth than the bottom 99% combined. This inequality is not only unjust, but it is also economically inefficient. When the majority of people do not have enough money to spend, it stifles economic growth.

Financialisation has also made our economy more unstable. The financial crisis of 2008 showed us just how vulnerable our economy is to the excesses of the financial sector. When the housing bubble burst, it triggered a global financial crisis that led to a deep recession and widespread unemployment.

The Political Economy of Financialisation

Financialisation is not a natural or inevitable process. It is the result of deliberate policy choices made by governments and central banks. In the 1970s and 1980s, governments around the world implemented a series of policies that deregulated the financial sector and allowed banks to take on more risk. These policies were designed to promote economic growth, but they ultimately led to the financial crisis of 2008.

Since the financial crisis, governments have continued to implement policies that support financialisation. They have bailed out banks, provided them with cheap loans, and deregulated the financial sector even further.

These policies have helped to prop up the financial sector, but they have also made our economy more vulnerable to another financial crisis.

The political economy of financialisation is complex, but it is clear that the financial sector has a disproportionate amount of power and influence in our economy and our democracy. Banks and other financial institutions have captured our political system and are using their power to promote policies that benefit them at the expense of the rest of us.

How to Save the World from Financialisation

Blakeley argues that we need to take urgent action to reclaim our economy and our democracy from the grip of finance. She proposes a number of policies that would help to reduce financialisation and create a more just and sustainable economy.

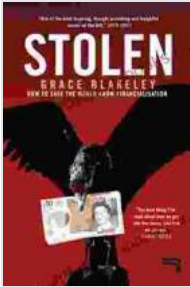
These policies include:

- * Regulating the financial sector more effectively
- * Breaking up the big banks
- * Investing in the real economy
- * Raising wages and reducing inequality
- * Expanding social programs

These policies would not be easy to implement, but they are essential if we want to create a more just and sustainable economy. Blakeley's book provides a clear and concise roadmap for how we can reclaim our economy and our democracy from the grip of finance.

Stolen: How to Save the World from Financialisation is a must-read for anyone who wants to understand the challenges facing our economy and our democracy. Blakeley's book provides a clear and concise analysis of

the problem of financialisation and offers a number of practical solutions for how we can reclaim our economy and our democracy.



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