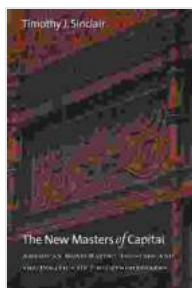


# The New Masters of Capital: Unmasking the Hidden Elite Who Run the Global Economy

By Alex Gibney

In the wake of the financial crisis, many people have asked how a handful of Wall Street insiders were able to bring the global economy to the brink of collapse. The New Masters of Capital provides the answer. Drawing on unprecedented access to top executives, journalists, and regulators, author Alex Gibney tells the story of how a new financial elite has emerged in recent decades, and how their rise has led to a concentration of wealth and power that has destabilized the global economy.



## The New Masters of Capital: American Bond Rating Agencies and the Politics of Creditworthiness (Cornell Studies in Political Economy) by Timothy J. Sinclair

★★★★☆ 4.2 out of 5

Language	: English
File size	: 3044 KB
Text-to-Speech	: Enabled
Screen Reader	: Supported
Enhanced typesetting	: Enabled
Word Wise	: Enabled
Print length	: 202 pages
X-Ray for textbooks	: Enabled
Hardcover	: 184 pages
Item Weight	: 15.2 ounces
Dimensions	: 9.3 x 0.7 x 6.4 inches

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Gibney begins by tracing the origins of the new financial elite to the deregulation of the financial industry in the 1980s and 1990s. This deregulation allowed a new breed of financiers to emerge, who were more interested in making quick profits than in serving the needs of the economy. These financiers created new financial instruments, such as private equity and hedge funds, which allowed them to leverage their investments and make huge profits. However, these new instruments also increased the risk of a financial crisis, as they were often based on complex and opaque financial models.

The rise of the new financial elite has had a profound impact on the global economy. Gibney shows how the concentration of wealth and power in the hands of a few has led to increased inequality, financial instability, and a decline in economic growth. The financial crisis of 2008 was a direct result of the reckless behavior of the new financial elite, and it has had a devastating impact on the lives of millions of people around the world.

The New Masters of Capital is a must-read for anyone who wants to understand the financial crisis and its aftermath. Gibney's book provides a clear and concise explanation of the complex financial instruments that led to the crisis, and he shows how the rise of the new financial elite has destabilized the global economy. The New Masters of Capital is a wake-up call for all of us, and it is a book that will stay with you long after you finish it.

## **Reviews**

"Gibney's book is a must-read for anyone who wants to understand the financial crisis and its aftermath. He provides a clear and concise explanation of the complex financial instruments that led to the crisis, and

he shows how the rise of the new financial elite has destabilized the global economy."

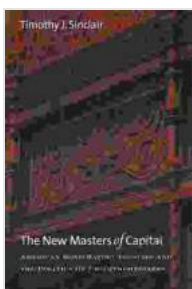
- The New York Times

"Gibney's book is a devastating indictment of the new financial elite. He shows how their reckless behavior led to the financial crisis of 2008, and he argues that their continued dominance of the global economy poses a serious threat to our future."

- The Washington Post

"Gibney's book is a tour de force. He has written a clear, concise, and devastating account of the financial crisis and its aftermath. The New Masters of Capital is a must-read for anyone who wants to understand the world we live in."

- The Economist



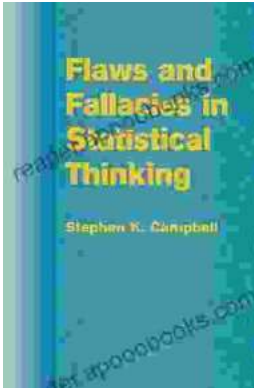
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