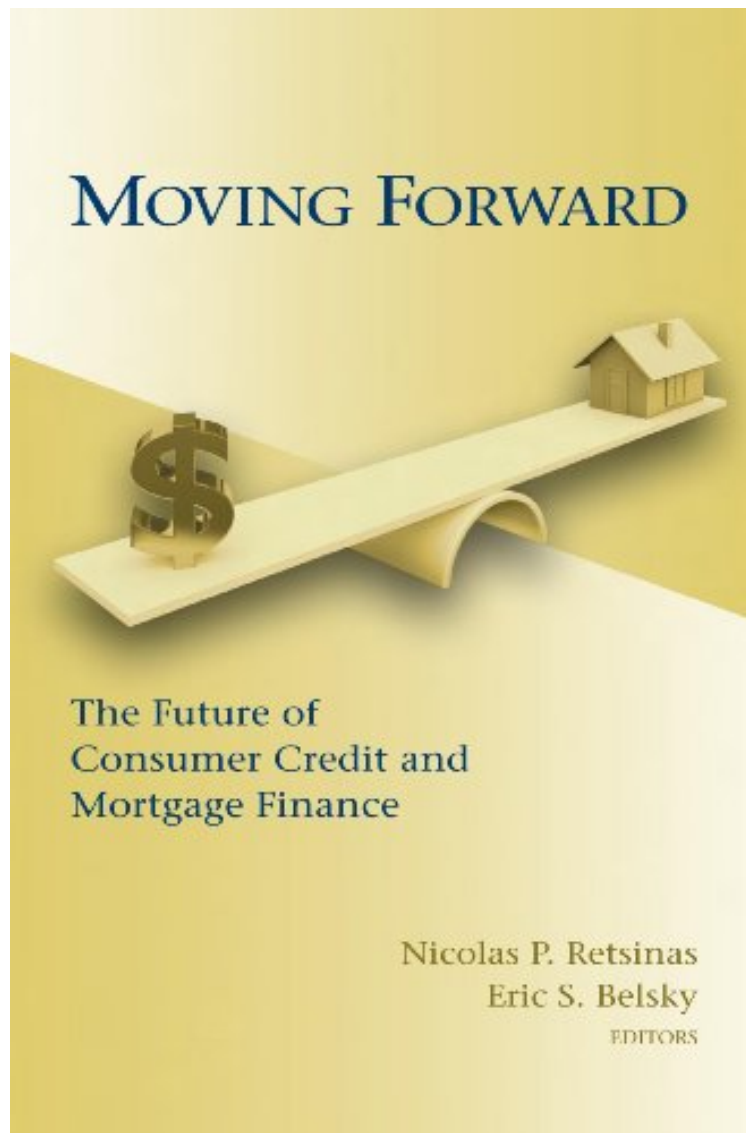


[Ebook free] Moving Forward: The Future of Consumer Credit and Mortgage Finance (James A. Johnson Metro)

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From Brookings Inst. Press/Harvard JCHS : Moving Forward: The Future of Consumer Credit and Mortgage Finance (James A. Johnson Metro) before purchasing it in order to gage whether or not it would be worth my time, and all praised Moving Forward: The Future of Consumer Credit and Mortgage Finance (James A. Johnson Metro):

0 of 0 people found the following review helpful. A technocratic explanation of the collapse, lacking acknowledgment

of the tremendous impacts of inequality of wealth and income. By Brian P. The editors pull together great articles on numerous topics related to access to credit for LMI people and families. Additional topics include the effect of regulation and a discussion of the Frank-Dodd reform bill and the CFPB. What is lacking is an outright acknowledgment of the basis of the whole borrowing binge in the first place, namely that the vast majority of people have seen their inflation-adjusted earnings stagnate over the past 40 years. As earnings were substituted with debt, and this debt was repackaged and spread around, the outcome shouldn't be too surprising. This book appears to be, in my own opinion, a good example of what's wrong with highly intelligent policy wonks in establishment institutions, such as Harvard. Tons of detailed descriptions, omitting the 900 lb gorilla. Maybe the gorilla is too controversial for these Harvard wonks???

The recent collapse of the mortgage market revealed fractures in the credit market that have deep roots in the system's structure, conduct, and regulation. The time has come for a clear-eyed assessment of what happened and how the system should be strengthened and restructured. Such reform will have a profound and lasting impact on the capacity of Americans to use credit to build assets and finance consumption. *Moving Forward* explores what caused the crisis and, more important, focuses on the path ahead. The challenge remains the same as ever: protect consumers, ensure fairness, and guarantee soundness of the financial system without stifling innovation and overly restricting access to credit and consumer choice. Nicolas Retsinas, Eric Belsky, and their colleagues aim to stimulate debate based on analysis of the opportunities and challenges presented by the various components of global capital markets: financial engineering, risk assessment and management, specialization of financial intermediation, and marketing methods. The contributors—leaders in business, government, academia, and the nonprofit sector—discuss new research and ideas about the future of credit markets, including how improvements might be shaped by industry leaders. Contributors: John Y. Campbell, Harvard University; Marsha J. Courchane, Charles River Associates; Ren Essene, Federal Reserve Board; Allen Fishbein, Federal Reserve Board; Howell E. Jackson, Harvard Law School; Melissa Koide, Center for Financial Services Innovation; Michael Lea, San Diego State University; Eugene Ludwig, Promontory Financial Group; Brigitte C. Madrian, Harvard Kennedy School; Nela Richardson, Joint Center for Housing Studies of Harvard University; Rachel Schneider, Center for Financial Services Innovation; Peter Tufano, Harvard Business School; Peter M. Zorn, Freddie Mac

"In highlighting the origins of the troubles of the past as well as challenges posed by the present system, the authors present a menu of possible solutions that is both innovative and thought-provoking. Policymakers at all levels of government should consider the insights this volume offers and use them as a guide as they consider how to improve the quality and robustness of the United States' consumer and housing finance system in serving all American families."—Raphael Bostic, Assistant Secretary, Policy Development and Research, U.S. Department of Housing and Urban Development
"An important contribution to the literature on consumer and mortgage finance."—Stephen Brobeck, Executive Director, Consumer Federation of America
"This is a timely and important publication that reflects on the challenges in the consumer credit and mortgage finance markets but more importantly provides critical insight into how we move forward in the wake of the worst financial crisis this country has faced since the Great Depression, particularly for the lower-income communities and populations that we serve."—Ken Wade, CEO, NeighborWorks America
About the Author
Nicolas P. Retsinas is a senior lecturer in real estate at the Harvard Business School where he teaches courses in housing finance and real estate in emerging markets. He is also director emeritus of the Joint Center for Housing Studies of Harvard University. Eric S. Belsky is managing director of the Joint Center for Housing Studies of Harvard University and lecturer in urban planning and design at the Harvard Graduate School of Design. Together Retsinas and Belsky have edited four previous books copublished by the Joint Center and the Brookings Institution Press.