

The New Financial Order Risk In The 21st Century

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The New Financial Order Risk

The NEW FINANCIAL ORDER outlines an ambitious plan for reworking the ways we control financial risk. Shiller "democratizes" the subject of risk by addressing, among other things, the vulnerability of "ordinary riches" like the value of our homes and our choice-of-career incomes.

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risk. Shiller "democratizes" the subject of risk by addressing, among other things, the vulnerability of "ordinary riches" like the value of our homes and our choice-of-career incomes.

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Informed by a comprehensive risk information database, this new financial order would include global markets for trading risks and exploiting myriad new financial opportunities, from inequality insurance to intergenerational social security.

The New Financial Order | Princeton University Press

The New Financial Order. Book Description: In his best-selling Irrational Exuberance, Robert Shiller cautioned that society's obsession with the stock market was fueling the volatility that has since made a roller coaster of the financial system. Less noted was Shiller's admonition that our infatuation with the stock market distracts us from more durable economic prospects.

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In *The New Financial Order*, he capitalizes on his celebrity to put forward a thoughtful, detailed proposal for managing economic risks. This highly readable book portrays a future in which many serious individual financial risks are dispersed to savvy global investors, thanks to technology.

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The New Financial Order proposes a radically new risk management infrastructure to help secure the wealth of nations: to preserve the billions of minor—and not so minor—economic gains that sustain people around the world. Most of these gains seldom make the news or even evoke much public discussion, but they can enrich hard-won economic

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BOOK REVIEWS - Cato Institute

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