



# **Debt, Crisis and Recovery: The 1930's and the 1990's: The 1930's and the 1990's (Studies of the East Asian Institute (M. E. Sharpe))**

*Albert G. Hart, Perry G. Mehrling*

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This book provides a perspective by a prominent economist on the problems of debt, recession, and recovery in the 1930s as compared with the 1990s. The book begins with several chapters on the explosion of debt in the public and private sectors during the 1970s and 1980s, and its implications for economic stagnation and recession that seem to plague the economy. Resolution of the debt problem and reform of the banking and financial system are critically important because these problems dampen economic recovery and growth in the future. The second part of the book is a reprint of Albert Hart's classic 1938 study, *Debts and Recovery 1929 to 1937*, originally published by the 20th Century Fund. The extraordinary parallel between financial problems of the 1930s and the 1990s, solutions of the past, and proposed reforms for the future may provide a fascinating study for scholars and interested citizens alike.

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