

Advance praise for *Lost Decades*

Barry Eichengreen:

"Here a leading economist and leading political scientist team up to explain in simple, straightforward terms the political economy of the financial crisis. It is essential to understand both the politics and economics of how we got here to understand where we go next – and how we might avoid a lost decade. For its encompassing approach and global sweep, Chinn and Frieden's book stands out from the growing mountain of publications on 2007-9. If you have time to read only one book on the crisis, read this."

•Barry Eichengreen, University of California Berkeley, author of *Exorbitant Privilege: The Rise and Fall of the Dollar and the Future of the International Monetary System*

Simon Johnson

"An integrated and compelling account of where our debts came from – and why they won't go away any time soon. Chinn and Frieden combine the smartest kind of economics with the toughest kind of political science. Read this book for a somewhat disheartening but completely enlightening education – and then send 10 copies to the White House and Capitol Hill."

•Simon Johnson, MIT, former Chief Economist of the International Monetary Fund, author of *13 Bankers: The Wall Street Takeover and the Next Financial Meltdown*

Raghuram G. Rajan

"This wonderful book by two leading political economists identifies the roots of the recent financial crisis and the deep recession that followed, but more importantly, tells us what awaits us if we do not fix the underlying problems. It is political economy as it was meant to be - accessible and concise, even while deeply troubling."

•Raghuram G. Rajan, University of Chicago, former Chief Economist of the International Monetary Fund, author of *Fault Lines: How Hidden Fractures Still Threaten the World Economy*

Dani Rodrik

"You will not read a better political-economic synthesis of America's financial crisis than this book. Menzie Chinn and Jeffrey Frieden's central insight is that this is a movie we have seen before. It may have brought down the world's most advanced and sophisticated economy, but the crisis was little different from similar debacles in Argentina, Thailand, Russia, and many other countries that went on a debt binge. This insight allows Chinn and Frieden to lay out with great clarity the causes -- and likely consequences -- of America's experiment with financial excess."

•Dani Rodrik, Harvard University, author of *The Globalization Paradox: Democracy and the Future of the World Economy*

Nouriel Roubini

"Chinn and Frieden illuminate the political and economic forces that drove the international economy to the brink of financial collapse, and plunged the world into the Great Recession. With the help of pointed historical and comparative illustration, they show how financiers, politicians and ideologues brought us to this point -- and highlight the challenges we must overcome to avoid yet another lost decade. Required reading for those who want to learn the entire story."

•Nouriel Roubini, New York University and Roubini Global Economics

Ernesto Zedillo

"Chinn and Frieden give us an intelligent, vivid and accessible account of the first great crisis of the 21st Century. Drawing on comparisons that will bother recalcitrant believers in American economic exceptionalism, the authors also depict a rather gloomy panorama for the years to come unless policy makers get serious about biting the bullet of serious fiscal reform. This definitely is a must read volume for the expert and the interested layman alike."

•Ernesto Zedillo, Director of the Yale Center for the Study of Globalization and former President of Mexico