



Why Iceland?

By Asgeir Jonsson

McGraw-Hill. Hardcover. Condition: New. 224 pages. Dimensions: 9.1in. x 6.2in. x 1.0in.As late as the mid 1980s, Icelands economy revolved around little else than a semi-robust cod-fishing industry. By the end of the century, however, it had transformed itself into a major player in world finance, building an international banking empire worth twelve times its GDP. The tiny island nation of 300, 000 was one of the global economys great success stories. And then everything came crashing down. Why Iceland is the inside account of one of the economic meltdowns most fascinating and far-reaching tragedies. As Chief Economist of Kaupthing Bank, the countrys largest bank before the collapse, sgeir Jnsson is perfectly suited to examine Icelands collapse in painstaking detail. He witnessed behind-the-scenes events firsthand, such as an intriguing meeting in January 2008 when a group of international hedge fund managers gathered in a bar in Reykjavik to discuss Icelands economyan informal affair that eventually became the center of a criminal investigation by the countrys Financial Supervisory Authority. This inside account examines the pressing issues behind historys biggest banking collapse: How did Iceland transform itself from one of Europes poorest to one of its wealthiest countries What happened to cause...



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