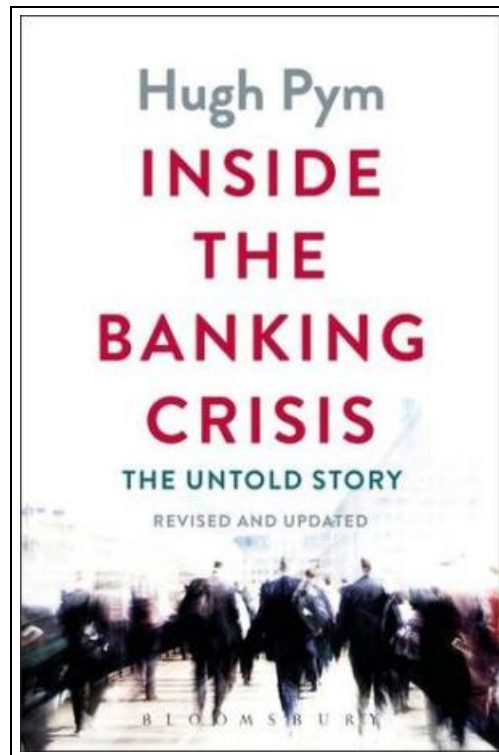


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Bloomsbury Information, United Kingdom, 2016. Paperback. Condition: New. Language: English . Brand New Book. One of the gravest challenges faced by any British government in peacetime was also one of the most surprising and shocking to come to light. When the banking system came close to collapse, nobody going about their business in October 2008 had any inkling of how vulnerable the nation's financial infrastructure was. Nobody, bar a small group of policymakers and ministers working frantically in Whitehall and the City of London. Royal Bank of Scotland, larger than the entire annual output of the UK economy, had toppled. Banking giant Halifax/Bank of Scotland was in desperate need of a bailout. A staggeringly large bill had to be paid to stave off disaster, but could Britain afford it? Yet doing nothing might have seen cash machines closed, depositors panicking and troops on the streets. As political leaders in the United States confronted challenges to their own system, their British counterparts could rely on nobody for help. A solution had to be found and fast. This book is the definitive insider's guide to the UK banking crisis, the drama and the characters involved in the collapse of some of the major pillars of British banking, and the commitment of GBP66 billion of taxpayers money. Newly updated to include commentary on post-crash reviews and the government's share sales, Inside the Banking Crisis is informed by conversations with highly-placed policymakers, including many of the key players from that time, and explains what really happened behind closed doors in Downing Street and the City of London.



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