

“To make the equilibrium that U.S. financial markets achieved in 2004 permanent, its benefits cannot be hidden in a vault. They must be applied to rebuild the productive sector of the U.S. economy and not abused so as to dismantle it. Otherwise, the long-sought financial sector goal of equilibrium will recycle in failure, as the productive sector spirals downward and drags down our financial sector.” (From: “POSTSCRIPT: ITS STILL THE PRODUCTIVE SECTOR”) “Since the creation of money, national wealth has periodically been dragged down by the failures of financial markets. Today, an abundance of new information, an explosion of computative capacity and the financial market revolutions which we have watched are, we believe, creating a solution to instability in financial markets that can avoid or resolve crises, if only we will heed the lessons of history. If the U.S. succeeds in creating markets that are immune to crises, the worldwide benefits are truly astonishing. If markets respond in a rational manner, we will demonstrate how crises become profit opportunities, not precursors to recession or depression.” (From: “PREFACE”)

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