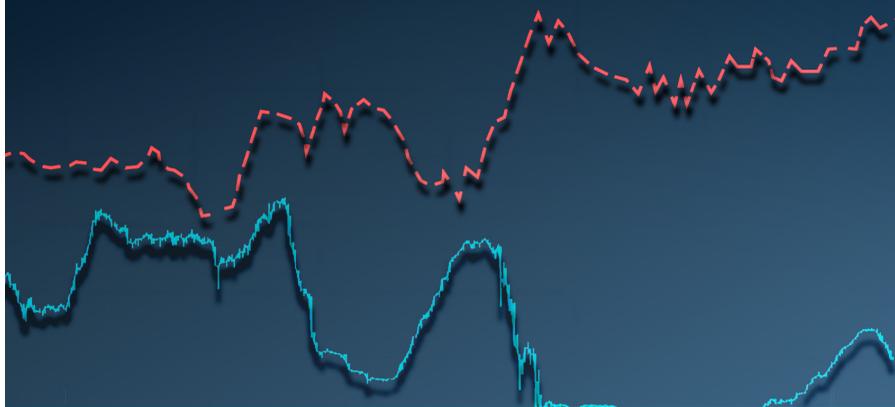


# THE FINANCIAL SYSTEM LIMIT

RADICAL THOUGHTS ABOUT MONEY



**DAVID KAUDERS**

Sparkling Books

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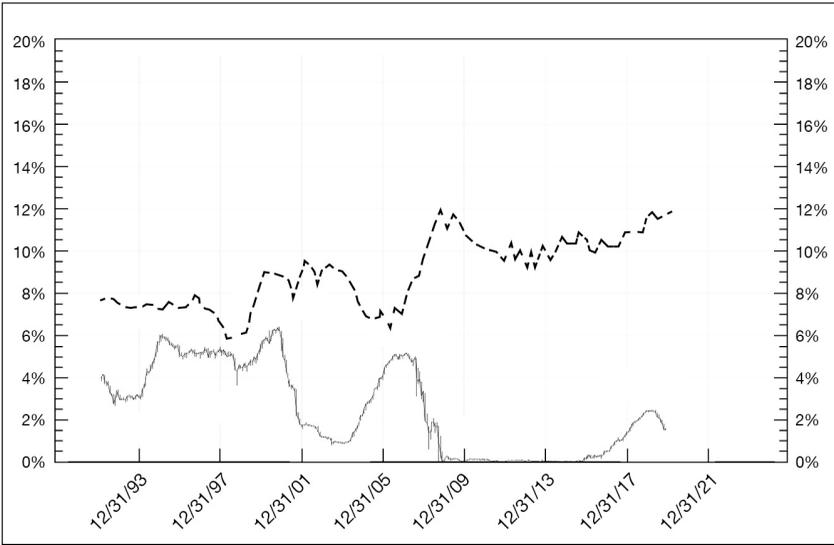
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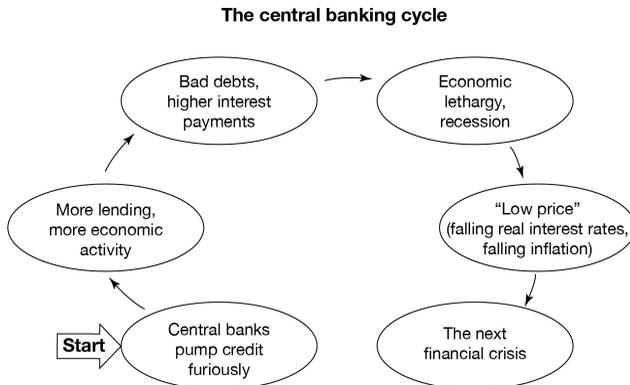
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— US Treasury bills, example of interest rates received      - - - US credit card borrowing rates

Figure 1 in the book (above and front cover) shows how consumer borrowing costs have risen even while deposit rates have fallen to nothing. Chapter 2 estimates that one-fifth of world economic output is spent on interest on all types of debt. Figure 6 (below) shows how official central bank policies are creating a new, dominant economic cycle:



## Reader, beware!

The Financial Times said of the author's previous book *The Greatest Crash: How contradictory policies are sinking the global economy*, "**Radical thinkers might have a point.**"

Now the author challenges the existing academic and political consensus about how economies should be managed, showing that finance is the root cause of public dissatisfaction with the elite and their policies. Serious problems of both inequality and populism have their origin in monetary and economic policy. Estimates show that one-fifth of all economic output is spent on interest: this is too high an overhead and cannot be allowed to increase.

Whether you are a concerned individual, an academic, politician, banker or even a policymaker, read about a different view of the current financial orthodoxies, one that will provoke serious debate and even action.

Three related concepts are discussed in this book:

- the true cost of debt to society,
- the central banking economic cycle, and
- the financial system limit.

The old arguments about sound money versus stimulus, as well as contemporary arguments that governments controlling their own currency can create as much credit as they wish, are fundamentally unsuited to the way the financial world works now. A different financial system needs to be encouraged to emerge.

## About the author



David Kauders FRSA was educated at Latymer Upper School, Jesus College, Cambridge and Cranfield School of Management. He is an investment manager and also contributes occasional articles to the UK financial press.

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