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Till Debt Do Us Part : The Growth of the Global Banking Industry and Its Insidious Effects / Mohd Nazari Ismail

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1. Debt

2. Finance

3. Government publications – Malaysia

This book provides a timely reminder of the problems created by the indebtedness of individuals, corporate entities and countries. It traces the history of the "debt for profit industry" to provide a substantive context for the ensuing discussion, which includes the cyclical economic crises that occur regionally and globally. The analysis goes into some detail regarding the recent crises in SE Asia, Argentina, Africa and many other countries, clearly linking the occurrences with the increasing mountains of debt being incurred. The book also considers the impact of hyper-competition on the growth of debt as well as looking at the role that Islamic Banking could or should be playing as a viable alternative. This well-written and well-researched book opens the door to both reflection and further rigorous research in order to establish viable alternatives to the current debt-based global banking system, which appears to be spiralling out of control. The genie is already out of the bottle; what we can do, however, is to understand better what is happening and to use our knowledge and appreciation of the situation to create an environment of understanding that will help contain and mitigate the terrible consequences of excessive debt. Till Debt Do Us Part helps to guide us along the right path.

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