

EXTROVERTED FINANCIALISATION

Extroverted Financialisation offers a new account of the Americanisation of global finance through the concept of ‘extroverted financialisation’. The study presents German banks as active participants of financialisation, demonstrating how deeply entangled they were with global markets since post-WWII reconstruction. *Extroverted Financialisation* locates the transformation of global banking within the revolution of funding practices in 1960s New York and shows how this empowered US banks to systematically outcompete their European counterparts. This uneven competition drove German banks to partially uproot themselves from their own home markets and transform their own banking models into US financial models. This transformation not only led to the German banks’ speculative investments during the 2000s sub-prime mortgage bubble but more importantly to rising USD dependency and their contemporary decline.

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Extroverted Financialisation

Banking on US Dollar Debt

MAREIKE BECK

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Bankraub ist eine Unternehmung von Dilettanten. Wahre Profis gründen eine Bank.

(Bank robbery is an undertaking of amateurs. True professionals start a bank.)

Berthold Brecht

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