

**A HISTORY OF BIG RECESSIONS
IN THE LONG TWENTIETH CENTURY**

This book examines the array of financial crises, slumps, depressions, and recessions that happened around the globe during the twentieth and early twenty-first centuries. It covers events including World War I; the hyperinflation and market crashes of the 1920s; the Great Depression of the 1930s; the stagflation of the 1970s; the Latin American debt crises of the 1980s; the post-socialist transitions in Central Eastern Europe and Russia of the 1990s; and the great financial crisis of 2008–2009. In addition to providing wide geographic and historical coverage of episodes of crisis in North America, Europe, Latin America, and Asia, the book clarifies basic concepts in the areas of recession economics; high inflation and hyperinflation; debt crises; political cycles; and international political economy. An understanding of these concepts is needed to comprehend the big recessions and slumps that often lead to both political change and the reassessment of prevailing economic paradigms.

Andrés Solimano is the founder and chairman of the International Center for Globalization and Development (CIGLOB). His most recent books include *Global Capitalism in Disarray: Inequality, Debt, and Austerity* (Oxford University Press, 2017); *Pensiones a la Chilena* (Editorial Catalonia, 2017); *Economic Elites, Crises, and Democracy* (Oxford University Press, 2014); and *International Migration in the Age of Crisis and Globalization* (Cambridge University Press, 2010).

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ANDRÉS SOLIMANO

International Center for Globalization and Development



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*This book is dedicated to my wife Bernardita and daughters
and son: Gracia, Pedro, and Paula*

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