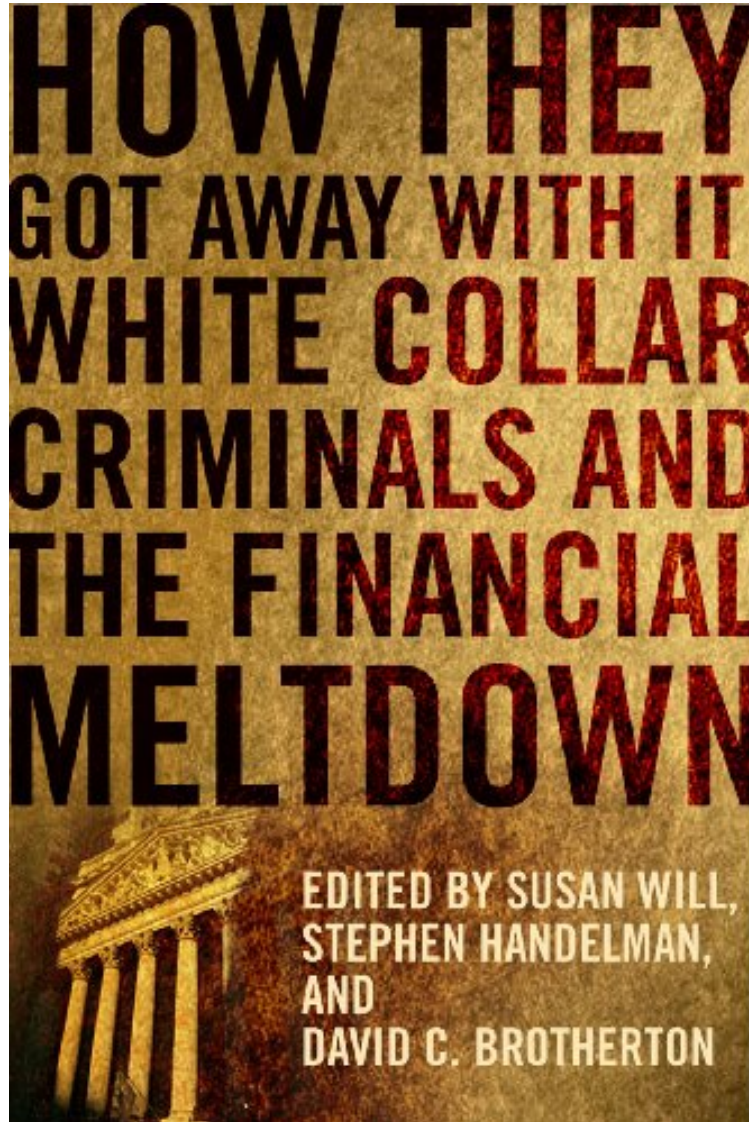


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How They Got Away With It: White Collar Criminals and the Financial Meltdown

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0 of 0 people found the following review helpful. Excellent bookBy JillShould be required reading in classrooms and used to bring suit against some players in the financial industry. If you are not angry about the losses the middle class and lower suffered in the economic crash of the real estate market, you should be after reading this book. The

dissection of what went wrong is insightful and helped me better understand the crisis and why it was so challenging to sort out. I commend the authors on their research and reporting. The book is articulately written and easy to follow. 1 of 1 people found the following review helpful. Good for academics and the general public By M. Springer
These academics at John Jay College of Criminal Justice, show great understanding into the Financial crisis of the later 2000 decade. This is a must if you are in the field of fraud or white-collar crime research. 0 of 0 people found the following review helpful. Five Stars By Victor M. Cruz
A must read.

An international team of scholars with backgrounds in criminology, sociology, economics, business, government regulation, and law examine the historical, social, and cultural causes of the 2008 economic crisis. They also take stock of the long-term devastation done to governments, businesses, and individuals, and the ongoing, systemic issues that have so far allowed the perpetrators to get away with their crimes. Insightful essays probe the workings of the toxic subprime loan industry, the role of external auditors, the consequences of Wall Street deregulation, the manipulations of alpha hedge fund managers, and the “Ponzi-like” culture of contemporary capitalism. They unravel modern financiers’ complex schematics and highlight their susceptibility to corruption, fraud, and outright racketeering. They examine the involvement of enablers, including accountants, lawyers, credit rating agencies, and regulatory workers, who failed to protect the public interest and enforce existing checks and balances. While the United States was “ground zero” of the meltdown, the financial crimes of other countries intensified the disaster. Internationally-focused essays consider bad practice in China and the European property markets, and they draw attention to the far-reaching consequences of transnational money laundering and tax evasion schemes. By approaching the 2008 crisis from the perspective of white collar criminology, contributors build a more general understanding of the collapse, and they crystallize the multiple human and institutional factors preventing justice from capturing even the worst offenders.

We have clearly not learned the lessons of past financial debacles, a central one being that crime has played a significant role in them. Unlike traditional economic and legal analyses, this volume starts from the (correct) premise that criminal offending was a central phenomenon in the meltdown. Its contents provide diverse and penetrating analyses of how fraud occurred and how it might best be prevented. This work provides an excellent foundation for further academic research and needs to be on the desk of every legislator dealing with financial regulation. (Henry N. Pontell, University of California, Irvine, coauthor of *Profit Without Honor: White-Collar Crime and the Looting of America*)
Criminology failed the challenges of the global financial crisis. In this book, leading criminologists put this right by explaining impunity for the crimes of financial capitalism. It is rich with insight on how Wall Street games regulation. When Goldman Sachs takes fat fees to help Greece conceal its debt, is fraud involved? Are millions of unemployed Greeks victims of fraud? Are we all? What of Goldman Sachs then placing bets on the failure of the Greek economy? These are the questions considered in this important work. (John Braithwaite, Australian National University)...this book is a valuable resource for details about the financial crisis. (Library Journal)
About the Author
Susan Will is an assistant professor of sociology at John Jay College of Criminal Justice. Stephen Handelman is director of the Center of Media, Crime, and Justice at John Jay College of Criminal Justice. He is the author of *Comrade Criminal: Russia's New Mafiya*, which was named a New York Times Notable Book of the Year. David C. Brotherton is professor and chair of sociology at the John Jay College of Criminal Justice and the Graduate Center, the City University of New York. His most recent publication, with Luis Barrios, is *Banished to the Homeland: Dominican Deportees and Their Stories of Exile*.