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Meltdown Iceland: How the Global Financial Crisis Bankrupted an Entire Country

By Roger Boynes

Audible Studios on Brilliance, United States, 2016. CD-Audio. Book Condition: New. Unabridged. 171 x 133 mm. Language: English . Brand New. It is a truism that when America sneezes, Europe catches a cold. The subprime mortgage crisis, which began in America in 2007, unleashed a veritable epidemic of financial ill health all over the world. All European countries were affected, and the developing world also felt a chill. However it was Iceland, a tiny volcanic outcrop in the North Atlantic whose population of 300,000 had the highest GDP and counted itself the happiest in the world, which caught the worst cold. It has nearly killed them. For a few short years, the Icelanders deluded themselves that they were rich. Dour Reykjavik became the Capital of Cool. Rock musicians like Damon Albarn bought houses and stakes in pubs. Clubs boomed, the alcohol was expensive and the Krona was strong. All over the world people are trying to understand what caused the economic crisis and are asking themselves who is to blame. In Iceland that question is easily answered and the handful of bankers and politicians responsible have had to hire body guards, hole themselves up in their country houses, and stay...



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