

Part I

The Crisis of 2007–2010

The financial crisis of 2007 led to an economic crisis that continued on into 2011, amplified by the influences of the debt crises in Europe and worries about US debt, and we may well be witnessing the first salvoes of a currency war, in part to protect internal economies and in part to protect the value of debt on the books.

Chapter 1 provides an explanation of the financial crisis: its nature, its extent, and how it came about.