



The Long Depression: The Slump of 2008 to 2031 (Updated 2013 Edition)

Matthew Lynn

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When the credit crunch struck in 2008, finance ministers feared we were faced with a re-run of the Great Depression of the 1930s and rushed to pump money into the global economy.

In this ground-breaking essay, the award-winning financial columnist Matthew Lynn argues that what we are going through is a re-run of the Long Depression, a slump that lasted from 1873 to 1896.

Three huge financial shocks have collided with each other: the ending of the great debt bubble, the demise of the dollar as a global reserve currency, and the slow motion car crash of the euro.

Each on their own would hit the world economy hard. Taken together, it is the economic equivalent of having a heart attack, suffering a stroke, and then getting shot - all on the same morning. In this concise, stimulating essay, Matthew Lynn argues that as the global economy is rocked by these three financial earthquakes, it will experience a prolonged period of turbulence and volatility. And the slump will last as long as its nineteenth century predecessor.

The 2013 edition has been expanded and updated to bring it up to date.

Matthew Lynn is a columnist for The Wall Street Journal MarketWatch, for Money Week, and a regular contributor to The Spectator and The Sunday Times. His latest financial book 'Bust: Greece, The Euro & The Sovereign Debt Crisis' was short-listed for the Spear's/Citibank Business Book of the Year award.

His financial books have been widely praised.

"Lynn's book is fast-paced, entertaining and perceptive about the causes of the crisis." – The Financial Times on Bust.

"Public finance seldom makes for a juicy read. But Matthew Lynn turns central banking into a seesaw of ghastly revelations and roaring hilarity. Bust is solid macroeconomics, practical trade theory, and fiscal policy that anybody can understand." – The Financial Post, Canada, on Bust.

"An excellent primer on the euro crisis" – National Review.

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