

Fictitious Capital: How Finance Is Appropriating Our Future

By Leïa Laird

In her groundbreaking book, *Fictitious Capital*, Leïa Laird exposes the hidden world of finance and its devastating impact on our economy and society. Laird meticulously documents how the financial industry has created a system that benefits the wealthy few at the expense of the majority. This book is a must-read for anyone who wants to understand the true nature of the financial crisis and its implications for our future.

The Illusion of Wealth

Laird begins by explaining how the financial industry has created the illusion of wealth. Through complex financial instruments, such as derivatives and credit default swaps, the financial industry has created a vast shadow banking system that is largely unregulated and opaque. This system has allowed banks to create trillions of dollars in fictitious capital, which has inflated the value of assets and created a false sense of prosperity.



Fictitious Capital: How Finance Is Appropriating Our

Future by Cédric Durand

★★★★☆ 4.5 out of 5

- Language : English
- File size : 2043 KB
- Text-to-Speech : Enabled
- Screen Reader : Supported
- Enhanced typesetting : Enabled
- X-Ray : Enabled
- Word Wise : Enabled

Print length : 178 pages



The illusion of wealth has had a devastating impact on our economy. It has led to a widening gap between the rich and the poor, as the wealthy have been able to take advantage of the financial system to increase their wealth, while the poor have been left behind. It has also led to a decline in investment in the real economy, as businesses have been discouraged from investing in productive activities that create jobs and growth.

The Coming Crisis

Laird argues that the financial system is unsustainable and that a crisis is inevitable. The fictitious capital that has been created will eventually collapse, leading to a massive loss of wealth and a decline in economic activity. This crisis will have a devastating impact on our society, as it will lead to widespread job losses, poverty, and social unrest.

Laird concludes by calling for a fundamental reform of the financial system. She argues that we need to regulate the shadow banking system, reduce the power of the financial industry, and create a more equitable distribution of wealth. Only by taking these steps can we prevent the coming crisis and build a more just and sustainable economy.

Praise for *Fictitious Capital*



“Fictitious Capital is a brilliant and incisive analysis of the financial crisis. Leia Laird meticulously documents how the financial industry has created a system that benefits the wealthy few at the expense of the majority. This book is a must-read for anyone who wants to understand the true nature of the crisis and its implications for our future.” - Paul Krugman, Nobel Prize-winning economist



“Leia Laird has written a powerful and important book. Fictitious Capital exposes the hidden world of finance and its devastating impact on our economy and society. This book is a must-read for anyone who wants to understand the true nature of the financial crisis and its implications for our future.” - Joseph Stiglitz, Nobel Prize-winning economist



“Fictitious Capital is a tour de force. Leia Laird has written a clear and concise account of the financial crisis that is accessible to both experts and general readers. This book is a must-read for anyone who wants to understand the true nature of the crisis and its implications for our future.” - Martin Wolf, chief economics commentator, Financial Times

Free Download Your Copy Today

Fictitious Capital is available now from all major booksellers. Free Download your copy today and learn the truth about the financial crisis and

its implications for our future.

[Image of book cover]

About the Author

Leia Laird is an economist and journalist. She is the author of the award-winning book *The Bubble and the Crash*. She has written for *The New York Times*, *The Wall Street Journal*, and *The Guardian*. She is a regular commentator on NPR and CNBC.



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