



After the Crash: The Future of Finance

Yasuyuki Fuchita

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As the global economy continues to weather the effects of the recession brought on by the financial crisis of 2007–08, perhaps no sector has been more affected and more under pressure to change than the industry that was the focus of that crisis: financial services. But as policymakers, financial experts, lobbyists, and others seek to rebuild this industry, certain questions loom large. For example, should the pay of financial institution executives be regulated to control risk taking? That possibility certainly has been raised in official circles, with spirited reactions from all corners. How will stepped-up regulation affect key parts of the financial services industry? And what lies ahead for some of the key actors in both the United States and Japan?

In *After the Crash*, noted economists Yasuyuki Fuchita, Richard Herring, and Robert Litan bring together a distinguished group of experts from academia and the private sector to take a hard look at how the financial industry and some of its practices are likely to change in the years ahead. Whether or not you agree with their conclusions, the authors of this volume—the most recent collaboration between Brookings, the Wharton School, and the Nomura Institute of Capital Markets Research—provide well-grounded insights that will be helpful to financial practitioners, analysts, and policymakers.

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