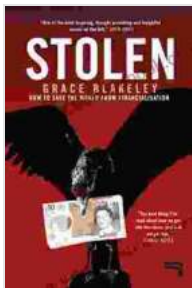


Stolen: How to Save the World from Financialisation

In her book *Stolen*, Grace Blakeley argues that the financial sector has become too powerful and that this is leading to a number of problems, including inequality, financial instability, and environmental degradation. Blakeley argues that we need to take back control of the financial sector and use it to create a more just and sustainable world.



Stolen: How to Save the World from Financialisation

by Grace Blakeley

★★★★☆ 4.5 out of 5

Language : English
File size : 570 KB
Text-to-Speech : Enabled
Screen Reader : Supported
Enhanced typesetting : Enabled
Word Wise : Enabled
Print length : 321 pages



The Problem of Financialisation

Financialisation is the process by which the financial sector has become increasingly dominant in the economy. This has led to a number of problems, including:

- **Inequality:** The financial sector has become increasingly concentrated in the hands of a few large banks and other financial institutions. This has led to a widening gap between the rich and the poor.

- **Financial instability:** The financial sector is now so large and complex that it poses a systemic risk to the entire economy. The 2008 financial crisis is a prime example of how financial instability can lead to a global recession.
- **Environmental degradation:** The financial sector is a major driver of environmental degradation. Banks and other financial institutions often invest in projects that are harmful to the environment, such as fossil fuel extraction and deforestation.

The Solution: Defunding and Democratizing Finance

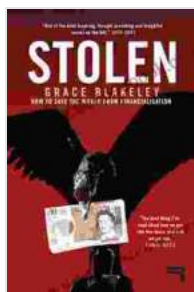
Blakeley argues that we need to take back control of the financial sector and use it to create a more just and sustainable world. She proposes a number of policies to achieve this, including:

- **Defunding the financial sector:** We need to reduce the size and power of the financial sector. This can be done by breaking up large banks, regulating the financial industry more strictly, and reducing the amount of public money that is used to bail out banks.
- **Democratizing finance:** We need to give people more control over the financial sector. This can be done by creating public banks, worker cooperatives, and other democratic financial institutions.
- **Investing in the real economy:** We need to use the financial sector to invest in the real economy, such as infrastructure, education, and healthcare. This will help to create jobs and boost economic growth.

The Future of Finance

Blakeley's book is a powerful indictment of the financial sector and a call for a new way of thinking about finance. She argues that we need to create a financial system that is more just, sustainable, and democratic. This will require a fundamental transformation of the way that we think about money and finance.

The future of finance is uncertain, but it is clear that the current system is unsustainable. We need to find a new way to organize the financial sector so that it serves the needs of the people and the planet.



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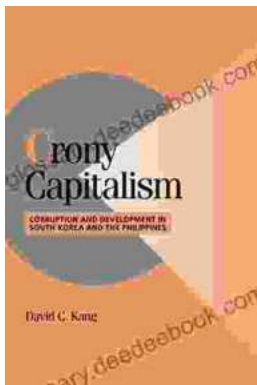
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