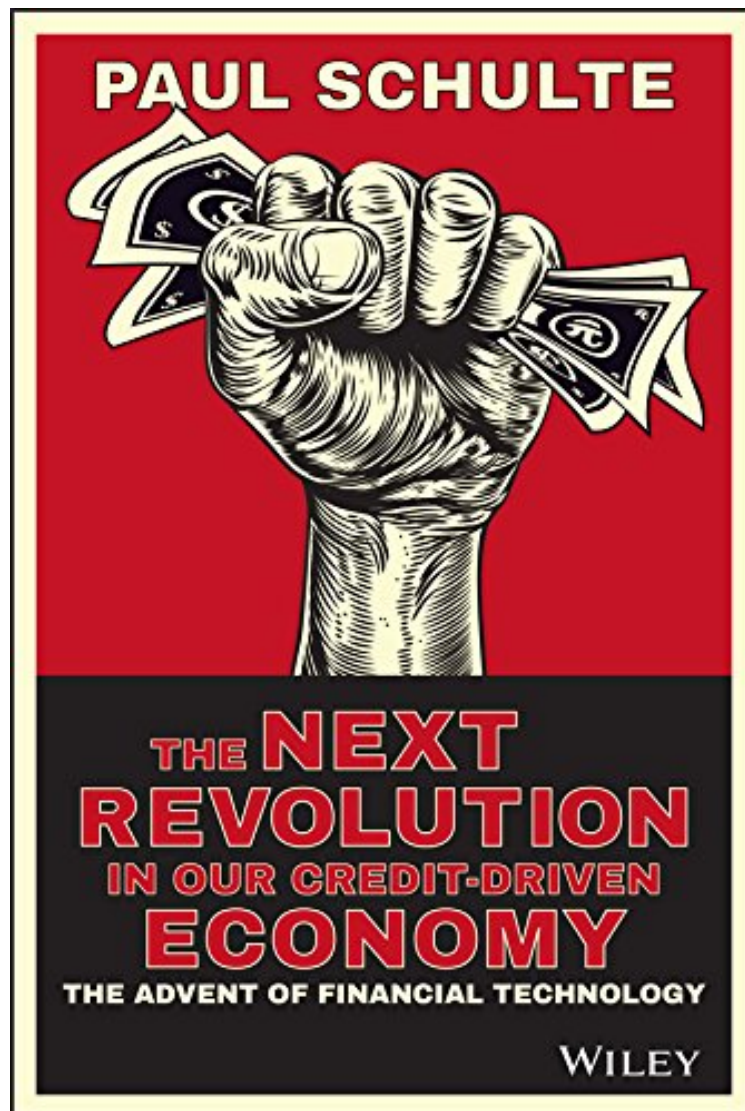


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The Next Revolution in our Credit-Driven Economy: The Advent of Financial Technology

Paul Schulte

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Paul Schulte : The Next Revolution in our Credit-Driven Economy: The Advent of Financial Technology before purchasing it in order to gauge whether or not it would be worth my time, and all praised The Next Revolution in our Credit-Driven Economy: The Advent of Financial Technology:

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along with a lucid illustration of the role central banks and government regulators in mitigating financial crises as his backdrop, Schulte sets up a succinct summary of the current revolution in financial technology. The entire value chain in the financial services industry, from the front-office markets business to SME lending and back office transaction and payments flow, is undergoing a rapid and revolutionary change. While some existing players are experimenting with big data applications, the real news is in the host of new players who are rushing to fill gaps in the rapidly deconstructing world of banking, and the creation of new niches by still others who are working across government and private sectors and creating what Schulte describes as a shift to a "new center of economic gravity". If you have not yet heard of firms like Wealthfront, AlphaClone, Kabbage, and Kaggle, you almost certainly will, and if you are in the financial services sector, you ignore this quiet yet powerful revolution at your peril. Schulte's outline of the transformation underway makes for an entertaining and informative read, and leaves the reader with a sense of wanting to actively engage the topic further. 1 of 1 people found the following review helpful. Adapt or Die By Customer Paul Schulte describes how fundamental changes are being made in the financial systems on which we all depend. He has an expert knowledge of what is going on and the implications for banks, corporates, households and regulators and presents in a highly readable way. Regulators and bankers must read and consider how they should adapt or die.

Go inside the research to see the global consequences of unethical banking The Next Revolution in our Credit-Driven Economy: The Advent of Financial Technology integrates market theory and practice to help investors identify growth opportunities, and to help regulators create a sustainable economic environment. Author Paul Schulte, former economic analyst with the National Security Council, draws upon his own decade-spanning research to demonstrate how unethical banking practices provide the brute force that drives political and economic crises worldwide. By unbundling how credit markets work, this authoritative guide provides deep insight into crisis avoidance and detection, successful investment climates, and the groundwork that must be in place for policy makers to build a sound basis for economic growth. Clear, succinct case studies provide examples of policy and its effects on economic stability, giving you a stronger understanding of the network of forces that determine how loan/deposit ratios behave around the world. Countries that lend more than they save consistently get into trouble, with catastrophic consequences for the rich and middle class as well as the politicians. This book shows how credit excesses bring about price collapse in stocks, currencies, and real estate, and provides direction for change in the context of global economics. Dive deep into the mechanisms underlying the credit markets Learn how unregulated borrowing leads to socioeconomic crises Examine real-world policy options through global case studies Discover how credit rises are best detected and avoided An economic climate in which even the smallest hiccup can have long-lasting consequences should be the ideal impetus for a close scrutiny of global banking practices and economic policy. The Next Revolution in our Credit-Driven Economy takes you behind the scenes for a new perspective, and a more informed look at where the world needs to begin changing. The second half of the book will take a look at the revolution driving financial technology. Companies in Silicon Valley and giants like Alibaba are challenging the landscape for banking. This has profound implications for policy makers, banks and for a new class of entrepreneurs who are developing software which is taking away market share from bank and challenging decades-old financial empires. The book will explore the reasons why many global banks remain flat-footed. It will go into detail about the new companies and software that are moving in the Far East and with innovations in securities, bonds, foreign exchange, retail lending and SME lending. Lastly the book will look at the strategy behind Alibaba and how it will challenge many companies from a powerful base inside China.

From the Inside Flap CREDIT DRIVES THE PRICE OF JUST ABOUT everything investors touch, from equities and bonds to currencies and real estate. Countries that lend more than they save consistently suffer from catastrophic consequences. The Next Revolution In Our Credit-Driven Economy unbundles exactly how credit markets function to give investment professionals an insider's edge to detecting and avoiding credit crises so investors can make money and policymakers can lay the groundwork for sound economic growth. Through an illuminating look at extensive examples taken from the author's firsthand work in equity research and economic policy, this groundbreaking guide demonstrates how loan/deposit ratios behave around the globe and examines the credit cycle of a country. Without the use of complicated mathematics, it brings to life the reality-backed theory behind equity, real estate, and currency prices rising and falling with credit and shows how these asset classes react at different trends in the cycle. By understanding and accurately reading credit cycles, you can: Effectively implement the included timetable for getting in and out of various asset classes Identify and predict the repeatable phenomenon of equity prices accelerating to the upside to form bubbles Gain a superior strategic advantage by leveraging the wealth of economic data culled from credit dynamics The second half of the book is dedicated to keeping you ahead of the curve by exploring the revolution driving financial technology and the new class of entrepreneurs developing software to challenge decades-old financial empires. In-depth examinations open up such industry giants as PayPal, which has continued developing innovative software that is exponentially increasing capacity for mass storage, security, research, applications and computation. Progressive companies like Alibaba have banks worried over new forms of funding, analysis, research,

credit checking, trading and lending. From the Back Cover PRAISE FOR THE NEXT REVOLUTION IN OUR CREDIT-DRIVEN ECONOMY "Schulte brings an element of "been there, done that" to this book about how finance truthfully operates. This book should be (read by) any student of Finance and Economics and should be made compulsory for any practicing central banker." ndash; DAVID DREDGE, Fortress Investments "Paul is one of the most astute commentators globally in his understanding of the new financial architecture. A must read for anyone following financial markets." ndash; AMIT RAJPAL, Marshall Wace "This book is a wakeup call to bankers on the disruption posed by new financial technologies to commercial banking's "business as usual" attitude." ndash; EUGENE GALBRAITH, Bank Central Asia "Schulte poses the question of whether or not banks as we know them will survive the challenges of the digital revolution." ndash; JAMES STENT, China Everbright Bank "This book should be read by financial professionals, regulators, political leaders and anyone trying to manage a portfolio." ndash; WILLIAM OVERHOLT, Fung Global Institute "This lucidly written and brilliant book will allow readers to know who will survive the financial revolution. Those who do not pick up a copy of this book do so at their peril." ndash; BHASKAR CHAKRAVORTI, The Fletcher School at Tufts University "Schulte helps guide us to the beginning of the cross-section of technology and finance, a merger of two worlds that will likely dominate the global economic discussion for the next decade." ndash; MINH DUC DO, Gerson Lehrman Group "This timely work shows how the technology and big data revolution is spawning new models of financial intermediation that threaten banks." ndash; SIMON OGUS, DSG Asia Limited

About the Author PAUL SCHULTE runs Schulte Research, his own financial services consultancy based in Hong Kong where he is a permanent resident. His clients include sovereign wealth funds, hedge funds, mutual funds, pension funds, exchanges, and regulators. His policy experience includes work with the National Security Council at the White House in the 1980s and the Indonesian Ministry of Finance in the early 1990s. He specialized in investment strategy and research in financials with Credit Suisse, Lehman Brothers, Nomura and China Construction Bank Intl. over a 20-year period. In the academic world, he is a Senior Fellow at the Center for Emerging Markets Enterprises at the Fletcher School of Law and Diplomacy at Tufts University in Boston, Massachusetts. He is also a Visiting Scholar in the MBA programs at both Hong Kong University and the Hong Kong University of Science and Technology. In addition, he has lectured at MBA programs at Tsinghua, Fudan, NYU Stern School, FGV (Rio), LBS, UCLA, Loyola Marymount, Northwestern, among others.