



Boom Bust: House Prices, Banking and the Depression of 2010

Fred Harrison

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Using the United Kingdom as a case study, this well-researched account shows how, for more than 200 years, a remarkably regular 18-year cycle of boom and bust can be traced to the peaks and troughs in land prices. This exploration reveals how governments, during the upswing of the cycle, are complicit in encouraging a belief that property prices will continue upwards indefinitely because of their skilled management of the economy and attributes the current crises to public policy on both sides of the Atlantic. An alternative plan to neutralize the next boom—one that would lead to a more stable and environmentally friendly economy with a more equitable distribution of wealth—is also presented.

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