

Wolf, Martin. *The shifts and the shocks: what we've learned—and have still to learn—from the financial crisis*. Penguin, 2014. 466p bibl index ISBN 9781594205446, \$35.00

Authors—and reviewers—are not without biases and attitudes. When Wolf, the well-known *Financial Times* economics commentator, tackles the 2007 (and continuing) financial crisis, his choice of language and emphasis reveals his sympathies and agenda: “neoclassical orthodoxy,” “global imbalances,” “fiscal austerity.” Concomitant with this economic calamity and its aftermath, an endless stream of scholars and columnists have weighed in on the causes and consequences of the Great Recession and ensuing moderation in growth and employment. Wolf’s contribution is one of the better accounts and vision. His three-part alliterative exposition lays out in detail what could not be treated in shorter, disjointed magazine or newspaper articles: the shocks (where the financial crisis occurred, including superb coverage on the eurozone), the shifts (the fragilities and vulnerabilities of the current financial system), and the solutions (the author’s more normative, and quite radical, proposals for recovery and reform of an alleged broken system). This is a book for intelligent lay readers, who will find some of the dense coverage tough sledding; policy makers; and scholars. The latter may find little truly new here, but the 100 pages of endnotes, references, and index will keep them occupied. Summing Up: Recommended. Lower-division undergraduates and above; general readers.