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High Bank Leverage Makes The financial System More Fragile And Crises More Likely (e.g., Allen And Gale (2008)).¹ Indeed, Prudential Bank Capital Regulation Is Based On This Fundamental Premise (e.g., Bhattacharya And Thakor (1993) And Freixas And Rochet (1997)). The Subprime Crisis Of 2007–09 Is A May 2th, 2024

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3 ECONOMIC GROWTH AND ECONOMIC DEVELOPMENT

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