

# **Part II**

## **Liberalization, Crises and Mega-Corporate Bankruptcies**

Part II describes the main financial crises that, more and more frequently and virulently, have been occurring since the Great Depression. Two types of crisis have been identified: the macroeconomic crises (Chapter 8) and the mega-corporate bankruptcies (Chapter 9). The Great Crisis triggered by the subprime mortgage meltdown – which seems to mark the end of this political-economy cycle of finance – is discussed in Part III, Chapter 10.