

MEDIA RELEASE

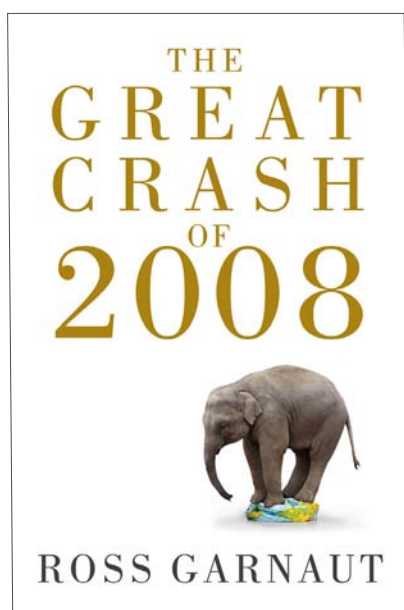
MELBOURNE UNIVERSITY PUBLISHING

187 Grattan Street Carlton 3053 Australia • Telephone +613 9342 0300 • mup-info@unimelb.edu.au • www.mup.com.au



'A masterly analysis'

Justin Yifu Lin, Chief Economist and Senior Vice President, World Bank



MUP RRP \$24.99

**PUBLICATION/EMBARGO DATE
12 OCTOBER 2009**

Ross Garnaut and
David Llewellyn-Smith are
available for interview
during October

For more information
please contact Terri King
at MUP on 03 9342 0319
or 0406 998 020, or email
taking@unimelb.edu.au; or
Maria O'Dwyer on 03 9342
0329 or 0406 998 030, or email
modwyer@unimelb.edu.au

THE GREAT CRASH OF 2008

Ross Garnaut with David Llewellyn Smith

The great crash of 2008 was one that no one saw coming, or, if they did, they ignored the warning signs.

Ross Garnaut, respected economist and author of the *Garnaut Climate Change Review*, takes us through the recent boom and the global imbalances that led to the bust. He presents a whole-world view of reasons for the downturn, from good, old-fashioned greed and rampant speculation, to the imbalances in global capital flows.

Crucially, he sets out how we might seek order in the wreckage in a world forever changed. What are the geo-economic and geo-strategic implications of such a wide-ranging crash, and how do we restore development in this changed world? The book will also include the impact of the downturn on climate change, economic policy and ideology.

Ross Garnaut is a Professorial Fellow in the Faculty of Economics and Commerce and a Vice Chancellor's Fellow at the University of Melbourne. He is a Distinguished Professor of the Australian National University and a Fellow of the Academy of Social Sciences of Australia. He is the only Australian to be appointed as an Honorary Professor of the Chinese Academy of Social Sciences.

For more than 30 years, Garnaut has frequently been consulted on economic and foreign policy at the ministerial (including prime ministerial), level in Australia and several other Asia Pacific countries. He presented the *Garnaut Climate Change Review* to the Australian Prime Minister in September 2008.

David Llewellyn-Smith co-founded *The Diplomat*, Australia's pre-eminent international relations, economics and business magazine, and until 2008 acted as Publisher and Editor-in-Chief.

He runs Micro Media, a media consultancy specialising in media business and communications strategy.