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## PUBLIC LECTURE SERIES

# *The Source of Financial Crisis*

**ROBERT ALIBER**  
(University of Chicago)

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Robert Z. Aliber is a Professor Emeritus of International Economics and Finance at the University of Chicago. He is best known for his contribution to the theory of foreign direct investment. Aliber received a Bachelor of Arts degree from Williams College (1952) and Bachelor of Arts (1954) and a Master of Arts (1957) from Cambridge University. He received his Ph. D. from Yale University. He was appointed as an Associate Professor at the University of Chicago in 1964.

Aliber brought out the fifth and sixth editions and is preparing the seventh edition of Charles Kindleberger's 1978 classic *Manias, Panics and Crashes: A History of Financial Crises*. Aliber predicted the Icelandic banking crisis months eighteen months before it happened.

In this talk, Aliber offers a unique and very different view on the cause of financial crises, discusses why banking crises are almost always occur together with currency crises, and why cross border investment flows should be moderated.

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