

Financial Policies in the Process of Global Crisis: Case Study Kosovo, Case Kosovo

Authors : Shpetim Rezniki

Abstract : Financial Policies in the process of global crisis the current crisis has swept the world with special emphasis, most developed countries, those countries which have most gross -product world and you have a high level of living. Even those who are not experts can describe the consequences of the crisis to see the reality that is seen, but how far will it go this crisis is impossible to predict. Even the biggest experts have conjecture and large divergence, but agree on one thing: - The devastating effects of this crisis will be more severe than ever before and can not be predicted. Long time, the world was dominated economic theory of free market laws. With the belief that the market is the regulator of all economic problems. The market, as river water will flow to find the best and will find the necessary solution best. Therefore much less state market barriers, less state intervention and market itself is an economic self-regulation. Free market economy became the model of global economic development and progress, it transcends national barriers and became the law of the development of the entire world economy. Globalization and global market freedom were principles of development and international cooperation. All international organizations like the World Bank, states powerful economic, development and cooperation principles laid free market economy and the elimination of state intervention. The less state intervention much more freedom of action was this market-leading international principle. We live in an era of financial tragic. Financial markets and banking in particular economies are in a state of thy good, US stock markets fell about 40%, in other words, this time, was one of the darkest moments 5 since 1920. Prior to her rank can only "collapse" of the stock of Wall Street in 1929, technological collapse of 2000, the crisis of 1973 after the Yom Kippur war, while the price of oil quadrupled and famous collapse of 1937 / '38, when Europe was beginning World war II In 2000, even though it seems like the end of the world was the corner, the world economy survived almost intact. Of course, that was small recessions in the United States, Europe, or Japan. Much more difficult the situation was at crisis 30s, or 70s, however, succeeded the world. Regarding the recent financial crisis, it has all the signs to be much sharper and with more consequences. The decline in stock prices is more a byproduct of what is really happening. Financial markets began dance of death with the credit crisis, which came as a result of the large increase in real estate prices and household debt. It is these last two phenomena can be matched very well with the gains of the '20s, a period during which people spent fists as if there was no tomorrow. All is not away from the mouth of the word recession, that fact no longer a sudden and abrupt. But as much as the financial markets melt, the greater is the risk of a problematic economy for years to come. Thus, for example, the banking crisis in Japan proved to be much more severe than initially expected, partly because the assets which were based more loans had, especially the land that falling in value. The price of land in Japan is about 15 years that continues to fall. (ADRI Nurellari-Published in the newspaper "Classifieds"). At this moment, it is still difficult to çmosh to what extent the crisis has affected the economy and what would be the consequences of the crisis. What we know is that many banks will need more time to reduce the award of credit, but banks have this primary function, this means huge loss.

Keywords : globalisation, finance, crisis, recommendation, bank, credits

Conference Title : ICBBS 2015 : International Conference on Business and Behavioral Sciences

Conference Location : Zurich, Switzerland

Conference Dates : January 13-14, 2015