J. Lyng Jensen, S. Sublett

**Redefining Risk & Return**

The Economic Red Phone Explained

- Presents a new definition for risk
- Redefines objective risk
- Responds to on-going dissatisfaction with the current economic framework
- Applies to any person, company or institution
- Impacts economic theory within the areas of insurance, capital and economics including macro-economic theory

This book is the first attempt to re-define objective risk. It presents important ideas about risk management and financing future contingencies. The book addresses the cost of running out of capital as a generalized cost syndrome and explains how it is possible to describe this cost in such a way as to give it practical, real-life significance for personal finances, company finances and the economy as a whole. The discussion begins by presenting an intuitive and useful definition of risk: the probability of prospective capital shortfall. From this point it proceeds and expands the work of major thinkers such as Frank Knight and John Maynard Keynes, and adds reserve capital as a new financial risk management tool, with an economic function that is different from savings. This book will be of interest to economists, politicians, and decision makers as well as to the general public.

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