

The Story of the Elite Who Led Ireland from Bust to Boom and Back Again

Ireland's economic boom in the 1990s and early 2000s was one of the most remarkable in modern history. The country's GDP grew by an average of 6% per year, unemployment fell to historic lows, and the standard of living soared. This period of unprecedented prosperity became known as the Celtic Tiger.

The Celtic Tiger was fueled by a number of factors, including:

- The influx of foreign investment, particularly from the United States
- The growth of the technology sector
- The government's low-tax policies
- The availability of cheap credit

The boom led to a surge in construction activity, as developers raced to build new homes, offices, and shopping centers. The property market boomed, and prices soared.



Who Really Runs Ireland?: The story of the elite who led Ireland from bust to boom ... and back again

by Matt Cooper

★★★★☆ 4.4 out of 5

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The Celtic Tiger boom came to an abrupt end in 2008, when the global financial crisis hit Ireland hard. The property market collapsed, banks failed, and the economy went into recession.

The bust had a devastating impact on Ireland. GDP fell by 10% in 2009, and unemployment rose to over 14%. The government was forced to bail out the banks, which added to the country's debt burden.

The Celtic Tiger boom and bust was largely the result of the decisions made by Ireland's elite. These were the bankers, developers, politicians, and other wealthy individuals who benefited most from the boom.

The elite took advantage of the low-tax environment to accumulate vast wealth. They also played a key role in the property market bubble, which ultimately led to the bust.

In the aftermath of the bust, the elite were widely criticized for their greed and recklessness. Many of them were forced to sell off their assets and declare bankruptcy.

The story of Ireland's Celtic Tiger boom and bust is a cautionary tale about the dangers of unchecked growth and excessive risk-taking. It is also a

reminder of the importance of having strong financial regulations and a responsible government.

The following are some of the lessons that can be learned from Ireland's experience:

- Economic growth is not always sustainable.
- The government should not try to artificially stimulate the economy.
- The financial sector needs to be properly regulated.
- It is important to have a diverse economy.
- The gap between rich and poor should not be allowed to grow too wide.

The Celtic Tiger boom and bust was a painful experience for Ireland. However, it also taught the country some valuable lessons about the dangers of unchecked growth and excessive risk-taking. These lessons are now being used to help Ireland rebuild its economy and create a more sustainable future.

A photo of a group of men in suits walking out of a building. The men are all smiling and look confident. The building is a modern office building with a glass facade. The photo is taken from a low angle, which makes the men look powerful and important.

Long Tail SEO Title

The Rise and Fall of Ireland's Celtic Tiger Economy: A Cautionary Tale about the Dangers of Unchecked Growth and Excessive Risk-Taking

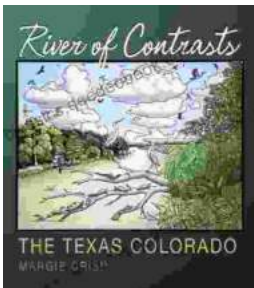


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