Contents

Ac	knowledgments	vii
Int	rroduction: Credit Everywhere, but Not a Drop to Drink Nicolas P. Retsinas and Eric S. Belsky	1
Со	omment: Seven Steps to a Rational Credit Policy <i>Eugene Ludwig</i>	6
1	Rebuilding the Housing Finance System after the Boom and Bust in Nonprime Mortgage Lending <i>Eric S. Belsky and Nela Richardson</i>	9
2	How Should We Serve the Short-Term Credit Needs of Low-Income Consumers? <i>Rachel Schneider and Melissa Koide</i>	61
3	A Changing Credit Environment and Its Impact on Low-Income and Minority Borrowers and Communities <i>Marsha J. Courchane and Peter M. Zorn</i>	86

4	Alternative Forms of Mortgage Finance: What Can We Learn from Other Countries? <i>Michael Lea</i>	118
5	The Home Mortgage Disclosure Act at Thirty-Five: Past History, Current Issues <i>Allen Fishbein and Ren Essene</i>	150
6	Loan-Level Disclosure in Securitization Transactions: A Problem with Three Dimensions <i>Howell E. Jackson</i>	189
7	The Regulation of Consumer Financial Products: An Introductory Essay with a Case Study on Payday Lending John Y. Campbell, Howell E. Jackson, Brigitte C. Madrian, and Peter Tufano	206
Contributors		245
Index		247

vi