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Nota di contenuto	Central Banking: Theory and Practice in Sustaining Monetary and Financial Stability; Copyright; Contents; Preface; Acknowledgments; About the Author; Part One: An Introduction to Central Banking; Chapter 1: A Brief Look at Central Banking History; 1.1 Prior to Central Banking; 1.2 Coin Sorting and Storing; 1.3 Banknote Issuance; 1.4 Banker to the Government; 1.5 Banker to Banks; 1.6 Protector of the Financial System: Lender of Last Resort; 1.7 Bank Supervisor; 1.8 Conductor of Monetary Policy; The Gold Standard and Passive Monetary Policy Bretton Woods and the Move toward Activist Monetary Policy Taming Inflation: Money Supply Growth Targeting; Maintaining Monetary Stability: Inflation Targeting; Common Currency: The Creation of the

Euro; 1.9 The Current Stage of Central Banking; Commonalities in Modern Central Banking; Diversity in Modern Central Banking; Self-Reexamination after the 2007-2010 Global Financial Crisis; Summary; Key Terms; Questions; Chapter 2: A Brief Overview of the International Monetary System; 2.1 Evolution of the International Monetary System: Before the End of World War II; The Gold Standard The Gold Exchange Standard The Great Depression and the 1930's: Turmoil in the International Financial System; 2.2 Evolution of the International Monetary System: The Bretton Woods System; The Bretton Woods System; The International Monetary Fund; Pressures on the Bretton Woods System; The Demise of the Bretton Woods System; 2.3 After Bretton Woods; The Great Inflation of the 1970's; Speculative Attacks on Advanced European and Emerging-Market Currencies in the 1990's; The Introduction of the Euro; The Global Financial Crisis of 2007-2010; 2.4 Going Forward; Summary; Key Terms; Questions Chapter 3: Modern Central Banking Roles and Functions: What Exactly Is a Central Bank? 3.1 Modern Central Banking: An Overview of Roles and Functions; The Ultimate Creator of Money: Money Issuance; The Regulation of Money Conditions: The Conduct of Monetary Policy; Payment Systems Oversight and Provision; Lender of Last Resort; Bank Supervisor; 3.2 To Supervise Banks or Not?; 3.3 So What Exactly Is a Modern Central Bank after All?; Summary; Key Terms; Questions; Chapter 4: A Brief Review of Modern Central Banking Mandates: What Are the Goals That Modern Central Banks Try to Achieve? 4.1 An Overview of Modern Central Banking Mandates The Evolving Nature of Mandates; The Intertwining Nature of Mandates; A Note on the Full Employment Mandate; 4.2 Monetary Stability; Monetary Stability versus Price Stability; Why It Is Important; 4.3 Financial Stability; Liquidity Shortages; Over indebtedness of Economic Agents; Why It Is Important; 4.4 Full Employment; Why It Is Important; 4.5 Balancing among the Three Mandates; Stylizing the Central Bank's Monetary Policy Actions: The Taylor Rule; Pursuit of the Different Mandates; Summary; Key Terms; Questions; Part Two: Monetary Stability Chapter 5: Theoretical Foundations of the Practice of Modern Monetary Policy

Sommario/riassunto

Understand the theories and interpret the actions of modern central banks Central Banking takes a comprehensive look at the topic of central banking, and provides readers with an understanding and insights into the roles and functions of modern central banks in advanced as well as emerging economies, theories behind their thinking, and actual operations practices. The book takes a systematic approach to the topic, while providing an accessible format and style that is appropriate for general audiences and students with only a minimal macroeconomic background. Theoretical
