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Sommario/riassunto

Central banks have evolved over many years, and sometimes centuries, as policy-making, not profit-making, institutions, and yet they are structured legally and financially like 'for-profit' companies of the twenty-first century. The question is what is an appropriate level of equity, or capital, for a central bank to have so that it can function for policy effectiveness over profit-maximisation, without hindrance to the achievement and maintenance of policy goals? This collection takes the reader through historical, theoretical and factual discussions on why central banks exist
