

1. Record Nr.	UNINA9910464068803321
Autore	Nier Erlend
Titolo	Financial stability frameworks and the role of central banks [[electronic resource] ] : lessons from the crisis // prepared by Erlend W. Nier
Pubbl/distr/stampa	[Washington D.C.], : International Monetary Fund, 2009
ISBN	1-4623-5577-3 1-4527-3998-6 1-4518-7217-8 9786612842917 1-282-84291-9
Descrizione fisica	1 online resource (66 p.)
Collana	IMF working paper ; ; WP/09/70
Soggetti	Economic stabilization Banks and banking, Central Electronic books.
Lingua di pubblicazione	Inglese
Formato	Materiale a stampa
Livello bibliografico	Monografia
Note generali	Description based upon print version of record.
Nota di bibliografia	Includes bibliographical references.
Nota di contenuto	Contents; Executive Summary; I. The Role of Central Banks in Financial Stability-Lessons from the Crisis; A. Monetary Policy; B. Provision of Systemic Liquidity; C. Lender of Last Resort and Resolution of Failing Institutions; D. Oversight of Payment and Settlement Systems; II. Costs and Benefits of a Role of Central Banks in Financial Regulation; III. Recent Debates on Financial Stability Frameworks; IV. Financial Regulation-Objectives, Tools, Scope; A. Why Regulate Financial Institutions?; B. How to Regulate Financial Institutions?; C. Who Should be Regulated?; Boxes 1. Originate and Distribute and Systemic RiskV. Financial Regulation-Agency Structure; A. Principles; B. Comparison of Existing Structures; 2. Financial Stability Frameworks Across Countries; 3. Special Considerations for Government Sponsored Entities; 4. International Considerations; VI. Conclusions; References; Appendixes; I. Some Preliminary Empirical Analysis; Figures; 1. Developed Europe: Bank Losses; 2. Developed Europe: Overall Loss to Credit Ratio
Sommario/riassunto	This paper sets out general principles for the design of financial

stability frameworks, starting from an analysis of the objectives and tools of financial regulation. The paper then offers a comprehensive analysis of the costs and benefits of the two main models that have emerged for modern financial systems: the integrated model, with a single supervisor outside of the central bank, and the twin-peaks model, with a systemic risk regulator (central bank) on the one hand and a conduct of business regulator on the other. The paper concludes that the twin-peaks model may become more attractive w

---