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Titolo	The social value of the financial sector : too big to fail or just too big? / / editors, Viral V. Acharya, New York University, USA & Centre for Economic Policy (CEPR), UK, Thorsten Beck, Tilburg University, The Netherlands & Centre for Economic Policy (CEPR), UK, Douglas D. Evanoff, Federal Reserve Bank of Chicago, USA, George G. Kaufman, Loyola University Chicago, USA, Richard Portes, London Business School, UK & Centre for Economic Policy (CEPR), UK
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Nota di bibliografia	Includes bibliographical references and index.
Nota di contenuto	Keynote addresses -- A ferment of regulatory proposals / Charles A. E. Goodhart -- Progress and priorities for financial reform / Mary John Miller -- Description and measurement of the financial system : what is meaningful banking reform, why is it so necessary and so unlikely? / Charles W. Calomiris -- The great leveraging / Alan M. Taylor -- Social benefits and costs of the current financial system : bank regulatory reforms and racial wage discrimination / Ross Levine, Alexey Levkov, and Yona Rubinstein -- Finance : economic lifeblood or toxin? / Marco Pagano -- Finance : is bigger badder? / Gerard Caprio, Jr -- Financial industry innovation -- A proposal for the resolution of systemically important assets and liabilities : the case of the repo market / Viral V. Acharya and T. Sabri Oncu -- Reexamining financial innovation after the global financial crisis / W. Scott Frame and Lawrence J. White -- Financial innovation and shadow banking / Luc Laeven -- Effects of

regulation, the safety net and other government guarantees : evolving intermediation / Nicola Cetorellia -- The socially optimal level of capital requirements : a view from two papers / Javier Suarez -- Effects of regulation, the safety net, and other government guarantees / Mathias Dewatriponta -- Finance and economic activity : variations across emerging and developed markets -- Legal and alternative institutions in finance and commerce / Franklin Allen and Jun Qian -- Finance in the tropics : understanding structural gaps and policy challenges / Thorsten Beck -- Foreign banks : access to finance and financial stability / Neeltje van Horena -- Institutions, finance, and economic activity : views and agenda / Elias Papaioannoua -- Break up the big banks? -- Breaking (banks) up is hard to do : new perspective on too big to fail / James R. Barth and Apanard (Penny) Prabha -- Restructuring the banking system to improve safety and soundness / Thomas M. Hoenig and Charles S. Morris -- Ending too big to fail : a proposal for reform / Richard W. Fisher and Harvey Rosenbluma -- Where to from here? implementation, implementation, implementation / Claudio Borio -- Complexity in financial regulation / Andrew G. Haldane and Vasileios Madouros -- Financial reform : on the right road, at the right pace? / Thomas Huertas -- Banking regulation and supervision in the next 10 years and their unintended consequences / Daniele Nouy -- The social value of the financial sector : where to from here? / Barbara A. Rehm -- Public policy options / Jurgen Stark.

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#### Sommario/riassunto

As a result of the recent financial crisis, there has been significant public debate on the role of the financial sector in bringing about the "Great Depression." More generally, there has been debate about whether the current industry structure has enhanced social welfare or served a detrimental role. This book is a collection of papers presented at the conference held at the Federal Reserve Bank of Chicago, in November 2012 that examined the social value of the financial sector as currently structured. Issues evaluated include what are the perceived benefits and costs of the current financ

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