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Nota di contenuto	Contents; Preface; Acknowledgments; I. Special Addresses; The (Changing) Role of Central Banks in Financial Stability Policies Peter Praet; The Role of Central Banks in Financial Stability: How Has It Changed? Willem H. Buiters; 1. The Rediscovery of Financial Stability by the Central Banking Community of the Advanced Economies; 2. Financial Stability: What is It?; 3. Prevention; 4. Regulate Risky Behavior, Not Institutions; 5. Regulation and Resolution Need to be Global in Scope; 6. Macroprudential Instruments; 6.1 Leaning against the wind in asset markets and credit markets 7. The Fiscal Role of the Central Bank 7.1 A little seigniorage arithmetic; 8. How Different is the Fiscal Role of the Central Bank in the U.S. from that in the Euro Area?; 8.1 The ability and willingness to use

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 Financial Stability: Who Does What?
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 Implications for the Federal Reserve Nellie Liang
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 Prevent Bank Failures; 4. Bank of Japan After the New Bank of Japan Act
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 Experiences of the Bank of Japan; References; Overcoming the Fear of
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 Conclusions; References; Appendix 1. Definition of Variables and
 Sources; Gross Domestic Product; GDP deflator; Consumer price index;
 Short-term interest rate; Official exchange rate; Institutional quality;
 Appendix 2. Countries in the Sample; Appendix 3. Data on Cyclicity of
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 Identify the Financial Cycle? Mathias Drehmann, Claudio Borio, and
 Kostas Tsatsaronis; 1. Introduction
 2. Data and Methodology

Sommario/riassunto

The two most topical issues in current financial markets deal with the causes of the recent financial crisis and the means to prevent future crises. This book addresses the latter and stresses a major shift in most countries toward a better understanding of financial stability and how it can be achieved. In particular, the papers in this volume examine the recent change in emphasis at central banks with regard to financial stability. For example: What were the cross-country differences in emphasis on financial stability in the past? Did these differences appear to affect the extent
