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Nota di contenuto

The international financial crisis : asset price exuberance and macroprudential regulation / Charles L. Evans -- Back from the brink / Christina D. Romer -- Getting the new regulatory framework just right : six questions for policymakers / Jose Vinals -- Longer days, fewer weekends / Kevin M. Warsh -- Banking regulation : changing the rules of the game / Philipp M. Hildebrand -- The causes of the financial crisis and the impact of raising capital requirements / Martin Neil Baily and Douglas J. Elliott -- Origins of the subprime crisis / Charles W. Calomiris -- The role of the financial sector in the great recession / Michael Mussa -- What broke? : the root causes of the crisis / Edwin M. Truman -- Regulating systemic risk / Masahiro Kawai and Michale Pomerleano -- Dealing with the crises in a globalized world : challenges and solutions / Vincent R. Reinhart -- Systemic risk : is there a playbook? / Robert K. Steel -- Banking on the state / Piergiorgio Alessandri and Andrew G. Haldane -- Liquidity risk and central bank actions during the 2007-2009 crisis / Francesco Papadia and Tuomas Valimaki -- The role of the state in a crisis / Phillip L. Swagel -- Comments : panel on the role of the state / Peter J. Wallison -- Financial instability and the macroeconomics : bridging the gulf / Claudio Borio and Mathias Drehmann -- Is a less procyclical financial system an achievable goal? / Charles A.E. Goodhart -- Bubbles? / Allan H. Meltzer -- What to do about bubbles : monetary policy and macroprudential regulation / Marvin Goodfriend -- Dealing with crises in a globalized world : challenges and solutions / Athanasios Orphanides -- Global financial reform : diagnosis and prognosis, a network approach / Andrew L.T. Sheng -- Dealing with cross-border bank distress : some specific options for reform / Stijn Claessens -- Making safety-net managers accountable for safety-net subsidies / Edward J. Kane -- Regulatory governance and agency design : an old topic, made extra relevant by the financial crisis / Michael Klein -- The sentinal : improving the governance of financial policies / Ross Levine -- Holding regulators and government more accountable : comments / R. Christopher Whalen -- Status quo? : I hardly think so / Wayne A. Abernathy -- Where do we go from here? / Anil K Kashyap -- Suggested financial structure for developing countries / Justin Yifu Lin -- Comments on "Where do we go from here?" / Deborah J. Lucas -- Where to from here? : have the rules of finance changed? / John Silvia.

Sommario/riassunto

The recent global financial crisis has caused massive upheavals worldwide. The papers in this volume analyze whether financial principles seem to have shifted in recent years, and what that may mean for international financial markets and regulation. What 'broke' in the current crisis? Is there no 'playbook' on how to respond to systemic crises? What is the optimal role of the state in dealing with crises? How should asset bubbles be addressed in the future? Do we need a major overhaul of governance in the industry? What means exist to address systemic crises? What reforms are needed? These an
