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Nota di contenuto	Book Cover; Title; Copyright; Contents; Figures; Tables; Contributors; Acknowledgements; Abbreviations; 1 Central banks' capital: An introduction; 2 Central bank finances and independence: How much capital should a central bank have?; 3 Central bank financial strength and macroeconomic policy performance; 4 Financing the central bank: Capital adequacy and financial independence - an accountant's perspective; 5 Securing financial independence in the legal basis of a central bank; 6 Central bank capital adequacy for central banks with or without a monetary policy 7 Exchange rate appreciation and negative central bank capital: Is there a problem?8 Central bank losses, electronic money and contestable central banking; 9 Funding models for central banks: The European Central Bank - a special case?; 10 Central bank funding models and their risk-return profile; 11 How ALM techniques can help central

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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
