

1. Record Nr.	UNINA9910975018503321
Titolo	New directions for understanding systemic risk : a report on a conference cosponsored by the Federal Reserve Bank of New York and the National Academy of Sciences / / John Kambhu, Scott Weidman, and Neel Krishnan, rapporteurs
Pubbl/distr/stampa	Washington, D.C., : National Academies Press, 2007
ISBN	9786611300371 9780309179539 030917953X 9781281300379 1281300373 9780309107532 0309107539
Edizione	[1st ed.]
Descrizione fisica	xii, 108 p
Altri autori (Persone)	KambhuJohn WeidmanScott KrishnanNeel
Soggetti	Finance Financial engineering Risk management Liquidity (Economics)
Lingua di pubblicazione	Inglese
Formato	Materiale a stampa
Livello bibliografico	Monografia
Note generali	Bibliographic Level Mode of Issuance: Monograph
Nota di bibliografia	Includes bibliographical references.
Nota di contenuto	Front Matter -- Preface -- Acknowledgments -- Contents -- 1 Introduction -- 2 Current Trends in Economic Research on Systemic Risk -- 3 Systemic Risk in Ecology and Engineering -- 4 The Payments System and the Market for Interbank Funds -- 5 Concluding Observations -- Appendixes -- Appendix A: Conference Program -- Appendix B: Background Paper -- Appendix C: About the Rapporteurs.
Sommario/riassunto	The stability of the financial system and the potential for systemic events to alter its function have long been critical issues for central bankers and researchers. Recent events suggest that older models of

systemic shocks might no longer capture all of the possible paths of such disturbances or account for the increasing complexity of the financial system. To help assess these concerns, the Federal Reserve Bank of New York and the NRC cosponsored a conference that brought together engineers, scientists, economists, and financial market experts to promote better understanding of systemic risk in a variety of fields. The book presents an examination of tools used in ecology and engineering to study systemic collapse in those areas; a review of current trends in economic research on systemic risk, the payments system, and the market of interbank funds; and for context, descriptions of how systemic risk in the financial system affects trading activities.

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