Bank Soundiness and Macroeconomic Policy

Carl-Johan Lindgren, Gillian Garcia, and Matthew I. Saal

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phase of the Fund's involvement in FSS started in the aftermath of the Mexican crisis and relates to the international call to include financial sector issues among the core areas of Fund surveillance The second phase focuses on the objectives of bringing the coverage of financial sector issues up to par with the coverage of other traditional core areas of surveillance and of integrating financial analysis into the Fund's analytical macroeconomic framework By urging the Fund to give greater attention to its member countries financial systems the international community s response to the global crisis may mark the beginning of a new phase of FSS Latin American Macroeconomic Reforms José Antonio González, Vittorio Corbo, Anne O. Krueger, Aaron Tornell, 2010-04-15 Hidden behind a number of economic crises in the mid to late 1990s including Argentina's headline grabbing monetary and political upheaval is that fact that Latin American economies have generally speaking improved dramatically in recent years Their success has been due in large part to macroeconomic reforms and this book brings together prominent economists and policymakers to assess a decade of such policy shifts highlighting both the many success stories and the areas in which further work is needed Contributors offer both case studies of individual countries and regional overviews covering monetary financial and fiscal policy Contributors also work to identify future concerns and erect clear signposts for future reforms For instance now that inflation rates have been stabilized one suggested second stage monetary reform would be to focus on reducing rates from high to low single digits Financial sector reforms it is suggested should center on improving regulation and supervision And contributors argue since fiscal stability has already been achieved in most countries new fiscal reforms need to concentrate on institutionalizing fiscal discipline improving the efficiency and equity of tax collection and modifying institutional arrangements to deal with increasingly decentralized federal systems The analysis and commentary in this volume authored not only by academic observers but by kev Latin American policymakers with decades of firsthand experience will prove important to anyone with an interest in the future of Latin American's continuing economic development and reform Contributors to this volume Jos Antonio Gonz lez Stanford University Anne O Krueger International Monetary Fund Vittorio Corbo Pontifical Catholic University Chile Klaus Schmidt Hebbel Central Bank of Chile Alejandro Werner Bank of Mexico M rcio G P Garcia Pontifical Catholic University Rio Tatiana Didier World Bank Gustavo H B Franco former president Central Bank of Brazil Francisco Gil D az Minister of the Treasury Mexico Roberto Zahler former governor Central Bank of Chile Ricardo J Caballero Massachusetts Institute of Technology Philip L Brock University of Washington Stephen Haber Stanford University Pablo E Guidotti Universidad Torcuato Di Tella Buenos Aires Vito Tanzi International Monetary Fund Enrique D vila Ministry of Finance Mexico Santiago Levy Mexican Social Security Institute Ricardo Fenochietto private consultant Buenos Aires Rog rio L F Werneck Pontifical Catholic University Rio Carola Pessino Universidad Torcuato di Tella Buenos Aires Michael Michaely Hebrew University of Ierusalem Ongoing Developments In Banking & Financial Sector: Volume -4 Editors: Raj Kapila & Uma Kapila, 2000 Bank Indonesia and the Crisis Soedradjad Djiwandono, 2005 This important book is set to be a key document for those

interested in Indonesia's recent economic and political history. There have been many unanswered questions about exactly how the regional currency crisis snowballed into a full scale banking crisis in Indonesia coupled with a total loss of credibility within a short time This record by the official in the midst of the banking crisis the ex governor of Bank Indonesia gives a fuller and intriguing picture of the events including the actions of President Soeharto as well as a balanced account of the much criticised interventions by the International Monetary Fund The author also analyses the lessons for monetary policy to avoid future such crisis This is essential reading for economists and Indonesia watchers **Annual Report of the** Managing Economic Volatility and Crises **Executive Directors for the Fiscal Year** International Monetary Fund, 1993 Joshua Aizenman, Brian Pinto, 2005-10-03 Economic volatility has come into its own after being treated for decades as a secondary phenomenon in the business cycle literature This evolution has been driven by the recognition that non linearities long buried by the economist's penchant for linearity magnify the negative effects of volatility on long run growth and inequality especially in poor countries This collection organizes empirical and policy results for economists and development policy practitioners into four parts basic features including the impact of volatility on growth and poverty commodity price volatility the financial sector's dual role as an absorber and amplifier of shocks and the management and prevention of macroeconomic crises The latter section includes a cross country study case studies on Argentina and Russia and lessons from the debt default episodes of the 1980s and 1990s Managing the Real and Fiscal Effects of Banking Crises Daniela Klingebiel, Luc Laeven, 2002 This volume provides two recent analyses of government responses to financial crises they have been developed in the light of the recent East Asian crisis but also draw on experiences from other regions Issues discussed relate to the tradeoffs involved in public policies for systemic financial and corporate sector restructuring and the use of cross country evidence to determine whether specific crisis containment and resolution policies effect the fiscal costs of resolving a crisis The book also presents information on 113 systemic banking crises that have occurred in 93 countries since the 1970s as well as 50 borderline or non systemic banking crises in 44 countries during the same period Governance in Indonesia Hadi Soesastro, Anthony L. Smith, Mui Ling Han, 2002-12-26 When Megawati Soekarnoputri became the President of Indonesia in July 2001 there were strong expectations But so far fundamental economic and political reforms have yet to be undertaken The deadly Bali bombings on 12 October 2002 presented a wake up call for the Megawati government Terrorism on an international scale had now hit home Now more than ever there is greater urgency on the part of the Megawati government to tackle the myriad of political and economic problems plaguing the country This volume features some of the major issues that faced the Megawati government even before the devastating Bali attacks The contributors include academics practitioners and activists offering a diversity of views **IMF Survey** International Monetary Fund. External Relations Dept., 1996-01-01 The Web edition of the IMF Survey is updated several times a week and contains a wealth of articles about topical policy and economic issues in the news Access the latest IMF research read interviews and

listen to podcasts given by top IMF economists on important issues in the global economy www imf org external pubs ft survey so home aspx Challenges at the Bank for International Settlements Elmar B. Koch, 2007-10-20 For a number of reasons I am pleased that Elmar has asked me to write a foreword to this volume which assembles together a number of pieces that he wrote over the course of the decade between 1997 and 2007 The first reason is that it gives me the opportunity to thank him for the work he has carried out so conscientiously and ably in his role as an economist working for the BIS I would however be remiss if I did not also thank him for his earlier efforts contributing in particular to the statistical output of the MED and also the broader contribution he made as president of the Sports Club from 2004 to 2007 A second reason for being pleased is that the research contained in this volume was drawn from the period when I was chief of the MED and very much involved in discussions of the portant issues to which these papers are directed Time goes fast when one is busy and it is all too easy to forget what was yesterday s central gues on This volume constitutes a kind of reintroduction to old friends and that is always a pleasure The papers in this volume are grouped into four time periods during each of which Elmar had been given different responsibilities. The in resting point is that taken together they imply an interest in essentially Global Financial Crises and Reforms B. N. Ghosh, 2000-12-14 This book is a all the important topics of interest to the BIS collection of papers that provides deeper insight into the financial crises of the 1990 s in Asia and Latin America and explores The Oxford Handbook of Banking Allen N. Berger, Philip Molyneux, John O. S. the possibilities for their solution Wilson, 2015 The Oxford Handbook of Banking Second Edition provides an overview and analysis of developments and research in banking written by leading researchers in the field This handbook will appeal to graduate students of economics banking and finance academics practitioners regulators and policy makers Consequently the book strikes a balance between abstract theory empirical analysis and practitioner and policy related material The Handbook is split into five parts Part I The Theory of Banking examines the role of banks in the wider financial system why banks exist how they function and their corporate governance and risk management practices Part II deals with Bank Operations and Performance A range of issues are covered including bank performance financial innovation and technological change Aspects relating to small business consumer and mortgage lending are analysed together with securitization shadow banking and payment systems Part III entitled Regulatory and Policy Perspectives discusses central banking monetary policy transmission market discipline and prudential regulation and supervision Part IV of the book covers various Macroeconomic Perspectives in Banking This part includes a discussion of systemic risk and banking and sovereign crises the role of the state in finance and development as well as how banks influence real economic activity The final Part V examines International Differences in Banking Structures and Environments This part of the Handbook examines banking systems in the United States European Union Japan Africa Transition countries and the developing nations of Asia and Latin America Comparing Financial Systems Franklin Allen, Douglas Gale, 2000 Why do different countries have such different financial systems Is one system better than the other

This text argues that the view that market based systems are best is simplistic and suggests that a more nuanced approach is Financial Liberalization and the Economic Crisis in Asia Chung H. Lee, 2003-08-29 What brought about a financial crisis in the miracle economies of Asia What went wrong with financial reform in Asia What can the developing countries of the world learn from the reform experiences in Asia Financial Liberalization and the Economic Crisis in Asia analyses how financial liberalization was undertaken in eight Asian countries and how it might be linked to the subsequent crises The country studies focus on China India Indonesia Japan Malaysia the Philippines South Korea and Thailand **Restructuring and Resolution** David S. Hoelscher, 2016-02-12 Systemic financial crises have become a common feature of the global financial landscape Resolution of such crises requires a complex mix of macroeconomic and financial sector policies including the restructuring and resolution of problem banks This volume outlines the theoretical insights that have been gained and the practical lessons learned The New Architecture of the International Monetary System Paolo Savona, 2013-03-09 Two years ago the Guido Carli Association in collaboration with the Aspen Institute Italia charged a group of distinguished economists to examine the problems created by the unsatisfactory functioning of the International Monetary System The two resulting conferences were sponsored by the Fondazione della Cassa di Risparmio di Firenze CESIFIN and the Permanent Advisory Committee on the Euro and the Dollar PACE D Their research had a two fold aim The first was an examination of the basic function of the International Monetary System with a special focus on the role the Euro would and should have The second was the preparation of a list of recommendations on how to resolve the problems financial problems in particular affecting the entire world community Last year the group focused on efforts taking place in diverse financial institutions and universities to construct what has been called the New International Financial Architecture This group considered the legal problems arising from European and international integration and more generally from the new architecture of the International Monetary System This book The New Architecture of the International Monetary System is the final result of their efforts It will be an invaluable resource for academics professionals and students alike

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