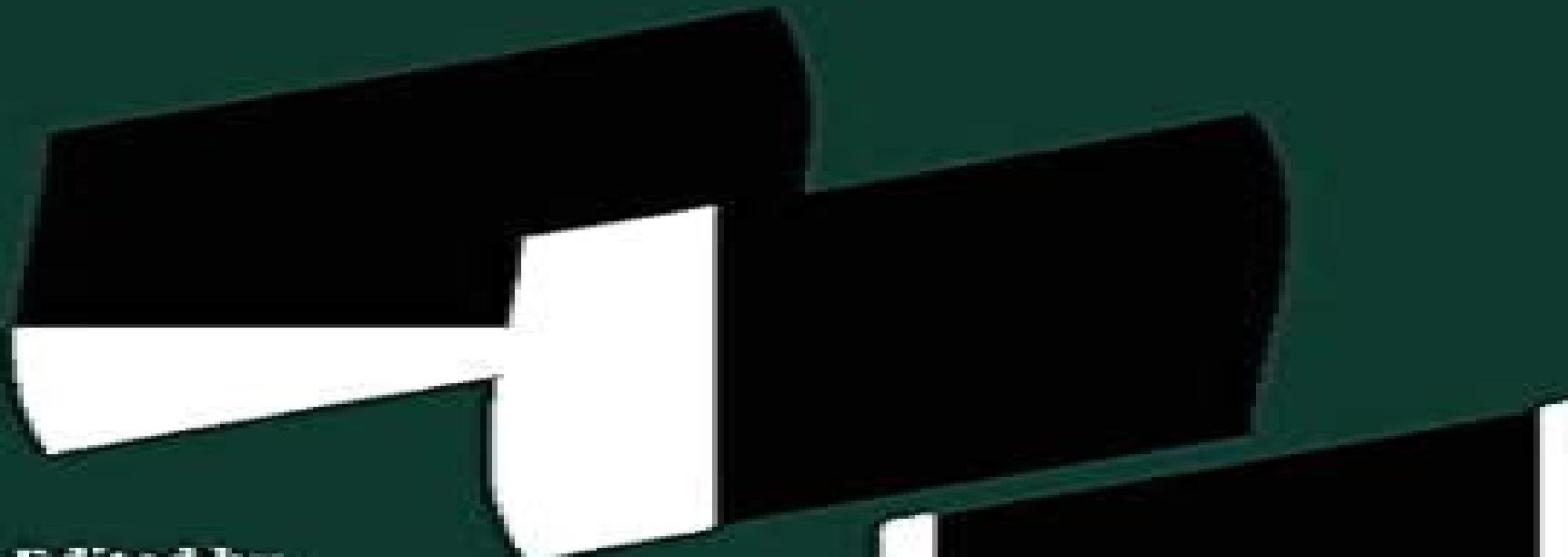


SYSTEMIC FINANCIAL CRISES

Containment and Resolution



Edited by
PATRICK HONOHAN
and **LUC LAEVEN**

CAMBRIDGE

Systemic Financial Crises Containment And Resolution

World Bank

Systemic Financial Crises Containment And Resolution:

Systemic Financial Crises Patrick Honohan,Luc Laeven,2005-09-26 This book analyzes government policies to contain and resolve systemic financial crises **Financial Crises** Mr.Stijn Claessens,Mr.Ayhan Kose,Mr.Luc Laeven,Mr.Fabian Valencia,2014-02-19 The lingering effects of the economic crisis are still visible this shows a clear need to improve our understanding of financial crises This book surveys a wide range of crises including banking balance of payments and sovereign debt crises It begins with an overview of the various types of crises and introduces a comprehensive database of crises Broad lessons on crisis prevention and management as well as the short term economic effects of crises recessions and recoveries are discussed **Systemic Banking Crises** Luc Laeven,Fabian Valencia,2008-09 We provide new firm level evidence on the effects of capital account liberalization Based on corporate foreign currency credit ratings data and a novel capital account restrictions index we find that capital controls can substantially limit access to and raise the cost of foreign currency debt especially for firms without foreign currency revenues As an identification strategy we exploit via a difference in difference approach within country variation in firms access to foreign currency measured by whether or not a firm belongs to the nontradables sector Nontradables firms benefit substantially more from capital account liberalization than others a finding that is robust to a broad range of alternative specifications

The European Banking Union and Constitution Stefan Grundmann,Hans-W Micklitz,2019-01-24 In 2012 at the height of the sovereign debt crisis European decision makers pushed for developing an ever closer union with the formation of a European Banking Union BU Although it provoked widespread debate to date there has been no coherent discussion of the political and constitutional dimensions of the European Banking Union This important new publication fills this gap Drawing on the expertise of recognised experts in the field it explores banking union from legal economic and political perspectives It takes a four part approach Firstly it sets the scene by examining the constitutional foundations of banking union Then in parts 2 and 3 it looks at the implications of banking union for European integration and for democracy Finally it asks whether banking union might be more usefully regarded as a trade off between integration and democracy This is an important timely and authoritative collection

World Economic Outlook, October 2008 International Monetary Fund. Research Dept.,2008-10-10 A unique international exercise in information gathering and analysis An extraordinary confluence of global forces has kept the world economy strong in the past few years but there are now numerous challenges to growth The World Economic Outlook WEO presents the IMF s leading economists analyses of global economic developments during the near and medium terms It is a respected one stop trusted resource offering remarkable insight balance and perspective to decision makers and policymakers worldwide Published at least twice yearly the World Economic Outlook presents the outlook for growth inflation trade and other economic developments in a clear practical format Each WEO considers the issues affecting advanced and emerging economies The analytic chapters provide the global intelligence required to deal with global interdependence

These analyses focus on pressing concerns or hotly debated issues putting prospects for liquidity inflation and growth into context. The statistical appendix presents historical data as well as projections and selected series from World Economic Outlook database updated for each report. The October 2008 edition examines commodity prices and inflation, economic cycles in the aftermath of financial crises, the role of fiscal policy during downturns and current account imbalances in emerging economies. Recent analytic chapters have examined climate change, the housing cycle, commodity prices, capital inflows, globalization and inequality and the global business cycle.

IMF Research Bulletin, December 2010

International Monetary Fund. Research Dept., 2010-12-01. The Q the research summaries are Tax Revenue Response to the Business Cycle by Cemile Sancak, Ricardo Velloso and Jing Xing and Banking Crisis Resolution Was this Time Different by Luc Laeven and Fabian Valencia. The issue also lists the contents of the second issue of the IMF Economic Review Volume 58 Number 2 visiting scholars at the IMF during October December 2010 and recent IMF Working Papers and Staff Position Notes. *From Banking to Sovereign Stress - Implications For Public Debt* International Monetary Fund, 2014-12-22. This paper explores how banking sector developments and characteristics influence the propagation of risks from the banking sector to sovereign debt including how they affect the extent of fiscal costs of banking crises when those occur. It then proposes practices and policies for the fiscal authorities to help manage the risks and enhance crisis preparedness.

Resolving the Financial Crisis C. E. V. Borio, Bent Vale, Goetz Von Peter, 2010. How does the management and resolution of the current crisis compare with the response of the Nordic countries in the early 1990s widely regarded as exemplary? We argue that while intervention has been prompter the measures taken so far remain less comprehensive and in depth. In particular the cleansing of balance sheets has proceeded more slowly and less attention has been paid to reducing excess capacity and avoiding competitive distortions. In general policymakers have given higher priority to sustaining aggregate demand in the short term than to encouraging adjustment in the financial sector and containing moral hazard. We argue that three factors largely explain this outcome: the more international nature of the crisis, the complexity of the instruments involved and hardly appreciated so far the effect of accounting practices on the dynamics of the events reflecting in particular the prominent role of fair value accounting and mark to market losses in relation to amortised cost accounting for loan books. There is a risk that the policies followed so far may delay the establishment of the basis for a sustainably profitable and less risk prone financial sector.

Public Finances in EMU, 2009 *European Economy*, 2009

Quarterly Bulletin, 2012 **Financial System** Franklin Allen, Elena Carletti, 2008 **Capital Flows to Converging European Economies**, 2011. Recoge 1 Determinants of capital flows to the new EU Member States before and during the financial crisis 2 Capital flows to converging European economies crisis reforms and DFI 3 The dynamics of portfolio holdings in Emerging Europe 4 The determinants of cross border bank flows to emerging markets new empirical evidence on the spread of financial crisis 5 Cross border flows and foreign banks in the global financial crisis has Eastern Europe been

different 6 The refinancing structure of banks in selected CESEE countries *IMF Economic Review*,2013 **The Quarterly Review of Economics and Finance** ,2014 Monetary and Economic Studies ,2013 *Bank of Japan Monetary and Economic Studies* ,2013 **The World Bank Research Observer** ,2010-02 World Bank Research Program World Bank,2008 *A Comparative Study of East Asian Capitalism* Hong Yung Lee,2014 This book represents an initial attempt to compare China Japan and South Korea three close geographical and cultural neighbors whose developmental trajectories though divergent in the past have been moving more recently toward convergence

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