



Designing Central Banks (Routledge International Studies in Money and Banking)

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The activities of central banks are relevant to everyone in society. This book starts by considering how and why in general central banks evolved and specifically the special aspects of the contribution of the Northern European Central Banking Tradition. With that foundation, the book will then turn to a series of contemporary themes. Firstly, this book looks at independence, how central banks can actually influence their respective economies, goals, responsibilities and governance.

This collection of papers, formulated from the joint conference of the Bank of Finland and the Deutsche Bundesbank in November 2007, will help motivate continuing research into the institutional design of central banks and promote a better understanding of the many challenges central banks are facing today. This volume gives a detailed perspective on the benefits of price stability and central bank independence and, due to the advances in macroeconomic theory, has prompted a substantial rethink on central banks' institutional design.

With contributions from such scholars as Anne Sibert and Forrest Capie and a foreword by Erkki Liikanen and Professor Axel A. Weber, this volume will be useful reading for monetary economists around the world as well as all those with an interest in central banks and banking more generally.

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