



### The Role of Central Banks in Financial Stability: How Has It Changed? (World Scientific Studies in International Economics)

Douglas D Evanoff, Cornelia Holthausen, George Kaufman, Manfred Kremer

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The Role of Central Banks in Financial Stability: How Has It Changed? (World Scientific Studies in International Economics) Douglas D Evanoff, Cornelia Holthausen, George Kaufman, Manfred Kremer The two most topical issues in current financial markets deal with the causes of the recent financial crisis and the means to prevent future crises. This book addresses the latter and stresses a major shift in most countries toward a better understanding of financial stability and how it can be achieved. In particular, the papers in this volume examine the recent change in emphasis at central banks with regard to financial stability. For example: What were the cross-country differences in emphasis on financial stability in the past? Did these differences appear to affect the extent of the adverse impact of the financial crisis on individual countries? What are perceived to be the major future threats to financial stability? These and related issues are discussed in the book by well-known experts in the field -- some of the best minds in the world pursuing financial stability. Following the global financial crisis, significant reforms have been initiated in many countries to address financial stability more directly, frequently focusing on macroprudential policy frameworks in which central banks play a more active role.

Readership: Undergraduate/graduate students, researchers, and academics in international finance and banking; financial regulators, financiers, and bankers.



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