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HANDBOOK OF CENTRAL BANKING, FINANCIAL REGULATION AND SUPERVISION

After the Financial Crisis

Edited by **Sylvester Eijffinger**, Tilburg University, The Netherlands and CEPR and **Donato Masciandaro**, Bocconi University, Italy and SUERF

'This collection of papers is essential reading for anyone interested in central banking, regulation and supervision. Sylvester Eijffinger and Donato Masciandaro have brought together contributions from the leading academics, central bankers and regulators, providing the most up-to-date analysis of this critical subject.'

– Paul Mizen, University of Nottingham, UK

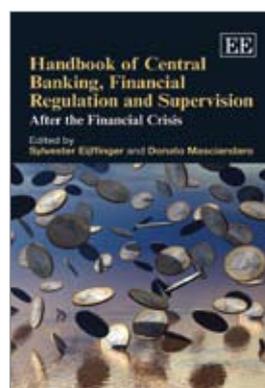
This stimulating and original *Handbook* offers an updated and systematic discussion of the relationship between central banks, financial regulation and supervision after the global financial crisis.

The crisis has raised new questions about the compatibility of monetary and financial stability, which are changing the face of central banking and its relationships with the architecture of financial regulation and supervision. The *Handbook* explores on both the economics and political economy of the topic, in order to understand how and why reforms of the role of the central banks can be designed and implemented. The general suggestion is that future effectiveness of the central banking architecture will depend on its ability to ensure the consistency between the monetary actions in normal and extraordinary times. Consequently the possible paths in the central bank strategies and tactics, as well as in the classic concepts of independence, accountability and transparency, are analyzed and discussed.

With chapters written by outstanding scholars in economics, this lucid *Handbook* will appeal to academics, policymakers and practitioners, ranging from central bankers and supervisory authorities to financial operators. Among the academics it would be of particular interest to financial and monetary economists (including postgraduate students), but the institutional slant and the central theme of relations between economics, institutional settings and politics will also be invaluable for political scientists.

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