Understanding the changing role of central banks and the novel policies they have pursued recently is absolutely essential for analysing many economic, financial and political issues, ranging from financial regulation and crisis, to exchange rate dynamics and regime changes, and QE and prolonged low interest rates. This book features contributions by many of the world’s leading experts on central banking, providing in accessible essays a fascinating review of today’s key policy and research issues for central banks. Luminaries including Stephen Cecchetti, Takatoshi Ito, Anil Kashyap, Mervyn King, Donald Kohn, Otmar Issing, Hyun Shin and William White are joined by Charles Goodhart of the London School of Economics, whose many achievements in the field of central banking are honoured as the inspiration for this book. The Changing Fortunes of Central Banking discusses the developing role of central banks and the policies they pursue in seeking monetary and financial stabilisation, while also giving suggestions for model strategies. This comprehensive review will appeal to central bankers, financial supervisors, academics and economists working in think tanks.

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The Changing Fortunes of Central Banking

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This collection of essays celebrates the life of a great central banker, Professor Charles Goodhart. For over half a century, he has dedicated his professional life to the research and practice of central banks, shaping policy, establishing influential analysis and laying the intellectual foundations of many students.