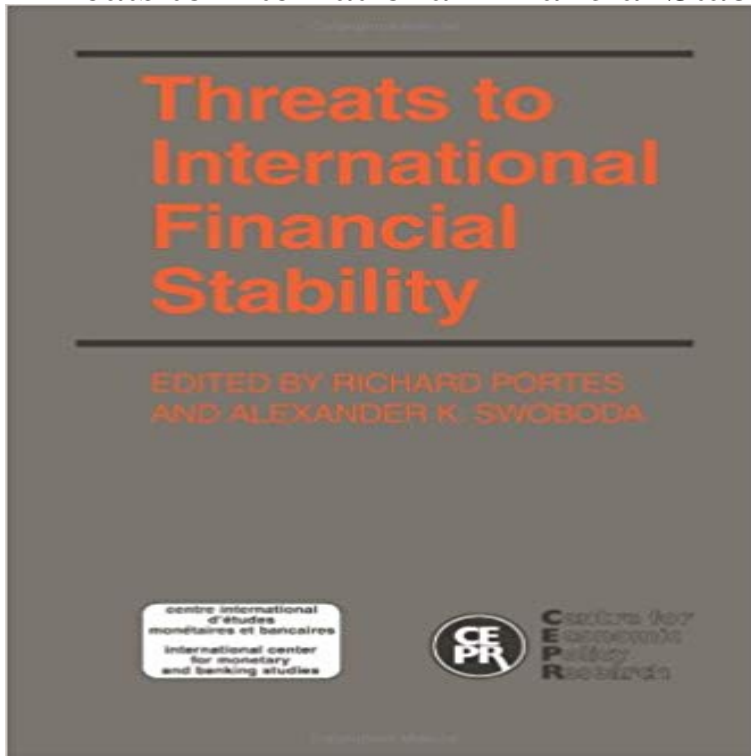


Threats to International Financial Stability



This volume, based on conference organized by the International Center for Monetary and Banking Studies in association with the Centre for Economic Policy Research, brings together a leading group of economists, financial theorists, policy-makers and bankers to analyse threats to international financial stability. The potential fragility of the international financial and monetary system has been highlighted by recent international debt crises as well as by rapid financial innovation and important regulatory changes. The book examines the anatomy and propagation of international financial crises, assesses the adequacy of current regulatory and supervisory practices, and suggests measures that would help to avoid or contain financial crises. The papers, written by academics, are discussed by leading bank supervisors and regulators and by central and private bankers. The volume offers a unique combination of analytical rigour and practical relevance and will interest all those concerned with the stability of the international financial system.

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