



Central Banking at a Crossroads

Europe and Beyond

Edited by Charles Goodhart, Daniela Gabor, Jakob Vestergaard and Ismail Ertürk

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An analysis of the dramatic changes central banking has undergone post-Lehman Brothers, offering insights into its new, central role in sustaining capitalism.

"Focusing on solvency questions, this book provides a representative sample of the current state of debate, a first and useful step in the urgent project of reconceptualizing the role of central banking for the modern world." —Perry Mehrling, Barnard College, Columbia University

"Big crises challenge our thinking and even entire paradigms of economics. Many of the authors in this volume are well known for their ideas for further regulatory reforms after the crisis. The book's thought-provoking and sometimes controversial views are very welcome to the discussion even if one would not necessarily agree with all of them." —Erkki Liikanen, Governor of the Bank of Finland

"This is the book finance experts have been waiting for. For those who seek concrete case studies and empirics on the transformative role of central banks since the financial crisis, this important volume amply fills this niche. This rigorous and novel investigation is a 'must-read' for all who either approve or disapprove of the unconventional instruments and practices used by central banks that have extended the mandate and blurred the traditional line between monetary and fiscal policy." —Brigitte Young, University of Münster, Germany

This book reflects on the innovations that central banks have introduced since the 2008 collapse of Lehman Brothers to improve their modes of intervention, regulation and resolution of financial markets and financial institutions.

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