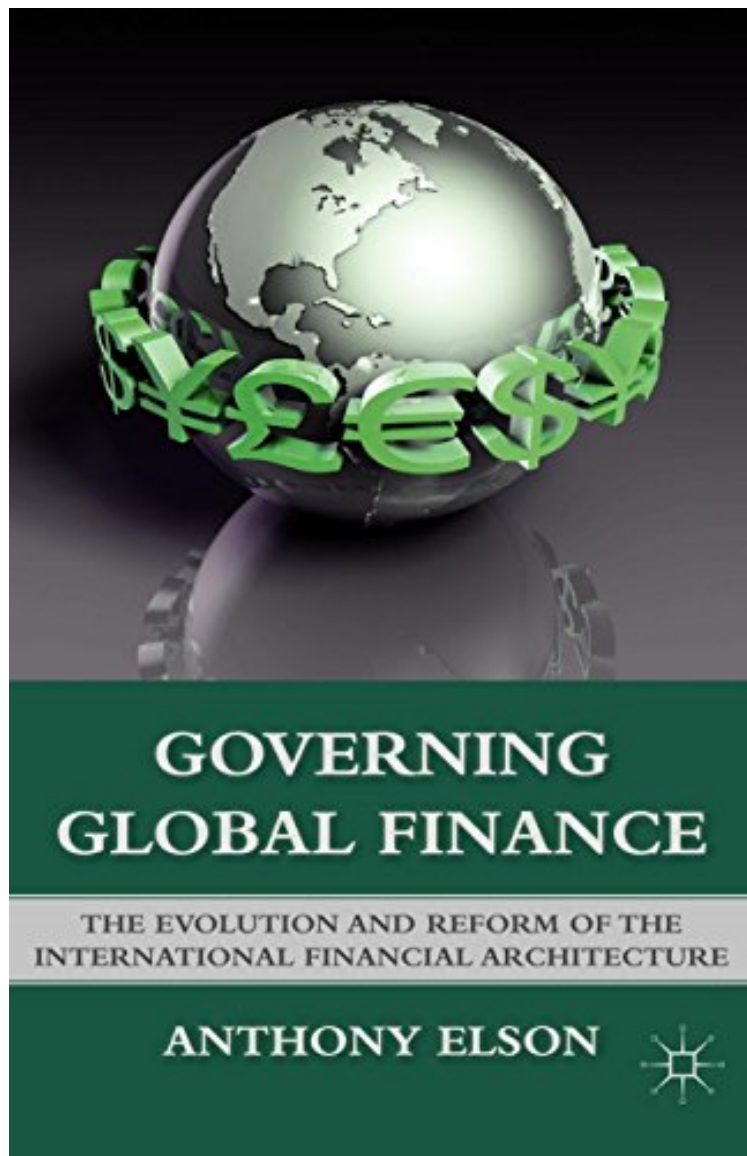


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Governing Global Finance: The Evolution and Reform of the International Financial Architecture

Anthony Elson

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Anthony Elson : Governing Global Finance: The Evolution and Reform of the International Financial Architecture before purchasing it in order to gage whether or not it would be worth my time, and all praised Governing Global Finance: The Evolution and Reform of the International Financial Architecture:

0 of 0 people found the following review helpful. for better or worseBy Francisco AbignaleAt its heart, a deeply

conservative book, for better or worse. Does not explore the alternatives to the current structure, but certainly covers the weaknesses of the existing "architecture" and how these may be reformed.

This book deals with the recent problems arising from the growth of financial globalization (i.e. the growing integration of capital markets across national borders), as reflected in the current global financial crisis, and the need to improve what has come to be known as the international financial architecture.

"In the aftermath of the global financial crisis, reform of the international financial architecture is a high priority. Anthony Elson provides a detailed evaluation of global financial institutions from both contemporary and historical perspectives and lays out a compelling vision of how these institutions need to be reformed to promote global financial stability." - Eswar Prasad, Tolani Senior Professor of Trade Policy, Dyson School, Cornell University and Senior Fellow, Brookings Institution

"This remarkably accessible book provides a clear, intellectually vigorous, and multidisciplinary synthesis of global financial history, and identifies the key principles on which to rebuild a sustainable international financial system." - Francis Lethem, Director, Duke Center for International Development

"There are many challenges in shaping a collective governance framework for the global financial system centered in the policy-making authority of nation states. Anthony Elson provides a wonderfully accessible treatment of the complex issues involved and skillfully maps the contours of a debate on the way forward. This is highly-recommended reading for researchers, policymakers, and practitioners in global governance." - Domenico Lombardi, President, The Oxford Institute for Economic Policy

"Anthony Elson takes us through the evolution of the 'global financial order' in the post-war period, underscores its strengths and weaknesses, and offers a framework for reform in the future. He injects a healthy dose of practical insight that only an IMF-veteran like himself could do. An excellent read for both experts and neophytes." - Michael G. Plummer, Head, Development Division, OECD

"Elson offers a clear historical exposition of the evolution of the modern international financial system and its regulatory architecture. While underlining the importance of global financial markets, he highlights the strengths and weaknesses of their governance structure and suggests possible paths for its improvement." - Gordon M. Bodnar, Professor, Johns Hopkins University

"Drawing on his experience as a senior adviser at the International Monetary Fund, Elson describes and assesses the international financial architecture - not simply the relations among national monetary authorities but also the whole set of official and quasi-official bodies and conventions charged with overseeing cross-border financial transactions. The book recounts past international financial crises, including the most recent one, and tracks the evolution of thinking about how to respond to them, especially since the debt crisis of the 1980s. The 2008 financial crisis, Elson argues, revealed the international financial system's woeful inability to anticipate breakdowns and minimize their damage. He makes a host of recommendations, some controversial, including imposing a tax on the nondeposit liabilities of systemically important financial institutions, to discourage them from excessively risky leveraging." - Richard N. Cooper, Foreign Affairs

"This welcome book provides a thoughtful retrospective, beginning with the history of the early 1980s and late 1990s, and the ways that the system has influenced as a result - perhaps coincidentally keeping many emerging market countries out of the latest global conflagration." - Professor Ingo Walter, Stern School of Business, CHOICE

"One of the few positive consequences of the global financial crisis that began in 2007 has been an upsurge in interest in the broad problem of financial governance at the global level.

Anthony Elson brings to the debate a careful and thoughtful consideration of its many interrelated dimensions. The result is a synoptic book that successfully outlines the intricate web of technical issues related to global financial governance." - GovernanceAbout the Author

Anthony Elson is an international economist, consultant and university lecturer in the Washington, DC, area of the United States. For many years, he was a senior staff member of the IMF and consultant with the World Bank. Currently he serves as Professorial Lecturer at the School for Advanced International Studies at Johns Hopkins University, USA, and Visiting Lecturer at the Duke Center for International Development, Duke University, USA.