## ECON3028: Economics of Money and Banking



Acharya, V. (2011) Ring-fencing is good, but no panacea, The Future of Banking. CEPR. Available at: http://www.voxeu.org/article/ring-fencing-good-no-panacea.

Admati, A. and Hellwig, M. (2011) 'The battle has only just begun to regulate the banks', Financial Times [Preprint]. Available at: http://search.proquest.com/docview/870021284?rfr id=info%3Axri%2Fsid%3Aprimo.

Admati, A.R. (2012) Bank capital: how much is enough? Federal Reserve Bank of Chicago. Available at: https://www.chicagofed.org/.

Admati, A.R. and Hellwig, M.F. (2013) The bankers' new clothes: what's wrong with banking and what to do about it. Princeton: Princeton University Press. Available at: https://www.jstor.org/stable/j.ctt5vjvjp.

Aikman, D., Haldane, A.G. and Nelson, B. (no date) Curbing the Credit Cycle. Bank of England. Available at: https://onlinelibrary.wiley.com/doi/full/10.1111/ecoj.12113.

Alessandri, P. and Haldane, A.G. (2009) Banking on the State. Bank of England. Available at: https://www.bankofengland.co.uk/speech/2009/banking-on-the-state.

Ambler, T. and Saltiel, M. (2011) Bank regulation: Can we trust the Vickers Report? Adam Smith Institute. Available at:

https://www.adamsmith.org/research/bank-regulation-can-we-trust-the-vickers-report.

Anat R, A. et al. (2010) 'Fallacies, Irrelevant Facts, and Myths in the Discussion of Capital Regulation: Why Bank Equity Is Not Expensive', IDEAS Working Paper Series from RePEc [Preprint]. Available at:

http://search.proquest.com/docview/1698348164?rfr\_id=info%3Axri%2Fsid%3Aprimo.

Bailey, A. (2012) The future of banking regulation in the UK: Speech at the BBA Annual Banking Conference, London. FSA. Available at:

https://www.bankofengland.co.uk/speech/2012/the-future-of-banking-regulation-in-the-uk.

Bailey, A. (2015) Progress on prudential regulation and three areas to complete - speech by Andrew Bailey | Bank of England. Bank of England. Available at: https://www.bankofengland.co.uk/speech/2015/progress-on-prudential-regulation-and-three-areas-to-complete.

Bank of England (2009) The role of macroprudential policy: a discussion paper. Bank of England. Available at:

https://www.bankofengland.co.uk/-/media/boe/files/paper/2009/the-role-of-macroprudentia l-policy.pdf.

Beck, T. (2011) The Future of Banking - solving the current crisis while addressing long-term challenges, The Future of Banking. CEPR. Available at: http://www.voxeu.org/article/future-banking-solving-current-crisis-while-addressing-long-term-challenges.

Beck, T. (2012) Finance and growth – lessons from the literature and recent crisis. LSE - London School of Economics and Political Science. Available at: http://www.lse.ac.uk/home.aspx.

Beck, T., Acharya, V. and Richardson, M. (2011) The Dodd-Frank Act, systemic risk and capital requirements, The Future of Banking. CEPR. Available at: http://www.voxeu.org/article/dodd-frank-act-systemic-risk-and-capital-requirements.

Beck, T., Seabright, P. and Freixas, X. (2010) Bailing out the Banks: Reconciling Stability and Competition: An analysis of state-supported schemes for financial institutions. CEPR - Centre for Economic Policy Research. Available at: http://www.voxeu.org/content/bailing-out-banks-reconciling-stability-and-competition.

Bernanke, B.S. (2010) Implications of the Financial Crisis for Economics. Federal Reserve. Available at: http://www.federalreserve.gov/newsevents/speech/bernanke20100924a.htm.

Boot, A. (2011) Destabilising market forces and the structure of banks going forward, The Future of Banking. CEPR. Available at:

http://www.voxeu.org/article/destabilising-market-forces-and-structure-banks-going-forward.

Brazier, A. (2015) The Bank of England's Approach to Stress Testing the UK banking system. Bank of England. Available at:

https://www.bankofengland.co.uk/-/media/boe/files/stress-testing/2015/the-boes-approach-to-stress-testing-the-uk-banking-system.

Carlin, W. and Soskice, D.W. (2015a) 'Chapter 5', in Macroeconomics: institutions, instability, and the financial system. Oxford: Oxford University Press. Available at: https://ucl.primo.exlibrisgroup.com/discovery/fulldisplay?docid=alma9931063308704761& amp;context=L&vid=44UCL\_INST:UCL\_VU2&lang=en&search\_scope=MyInst\_and\_Cl&adaptor=Local%20Search%20Engine&isFrbr=true&tab=Everything&query=any,contains,Macroeconomics:%20institutions,%20instability,%20and%20the%20financial%20system&sortby=date\_d&facet=frbrgroupid,include,9056286529916415049&offset=0.

Carlin, W. and Soskice, D.W. (2015b) 'Chapter 5 Money, banking and the macro-economy', in Macroeconomics: institutions, instability, and the financial system. Oxford: Oxford University Press. Available at:

 $https://ucl.primo.exlibrisgroup.com/discovery/fulldisplay?docid=alma9931063308704761\& amp;context=L\&vid=44UCL_INST:UCL_VU2\&lang=en\&search_scope=MyInst_and_Cl\&adaptor=Local%20Search%20Engine\&isFrbr=true\&tab=Everything\&query=any,contains,Macroeconomics:%20institutions,%20instability,%20and%20the%20financial%20system&sortby=date d&facet=frbrgroupid,include,9056286$ 

529916415049&offset=0.

Carlin, W. and Soskice, D.W. (2015c) 'Chapter 6', in Macroeconomics: institutions, instability, and the financial system. Oxford: Oxford University Press. Available at: https://ucl.primo.exlibrisgroup.com/discovery/fulldisplay?docid=alma9931063308704761& amp;context=L&vid=44UCL\_INST:UCL\_VU2&lang=en&search\_scope=MyInst\_and\_Cl&adaptor=Local%20Search%20Engine&isFrbr=true&tab=Everything&query=any,contains,Macroeconomics:%20institutions,%20instability,%20and%20the%20financial%20system&sortby=date\_d&facet=frbrgroupid,include,9056286529916415049&offset=0.

Carlin, W. and Soskice, D.W. (2015d) 'Chapter 6', in Macroeconomics: institutions, instability, and the financial system. Oxford: Oxford University Press. Available at: https://ucl.primo.exlibrisgroup.com/discovery/fulldisplay?docid=alma9931063308704761& amp;context=L&vid=44UCL\_INST:UCL\_VU2&lang=en&search\_scope=MyInst\_and\_Cl&adaptor=Local%20Search%20Engine&isFrbr=true&tab=Everything&query=any,contains,Macroeconomics:%20institutions,%20instability,%20and%20the%20financial%20system&sortby=date\_d&facet=frbrgroupid,include,9056286529916415049&offset=0.

Carlin, W. and Soskice, D.W. (2015e) 'Chapter 7', in Macroeconomics: institutions, instability, and the financial system. Oxford: Oxford University Press. Available at: https://ucl.primo.exlibrisgroup.com/discovery/fulldisplay?docid=alma9931063308704761& amp;context=L&vid=44UCL\_INST:UCL\_VU2&lang=en&search\_scope=MyInst\_and\_Cl&adaptor=Local%20Search%20Engine&isFrbr=true&tab=Everything&query=any,contains,Macroeconomics:%20institutions,%20instability,%20and%20the%20financial%20system&sortby=date\_d&facet=frbrgroupid,include,9056286529916415049&offset=0.

Cassidy, J. (2010) How markets fail: the logic of economic calamities. London: Penguin.

Cecchetti, S.G. (2011a) 'Chapter 13', in Money, banking, and financial markets. 3rd ed., Global ed. New York: McGraw-Hill Irwin.

Cecchetti, S.G. (2011b) 'Chapter 14', in Money, banking, and financial markets. 3rd ed., Global ed. New York: McGraw-Hill Irwin.

Cecchetti, S.G. and Kharroubi, E. (no date) BIS Working Papers: Reassessing the impact of finance on growth. BIS - Bank for Inernational Settlements. Available at: http://www.bis.org/list/wpapers/index.htm?m=5%7C26.

Cecchetti, S.G. and Schoenholtz, K.L. (2011a) 'Chapter 1', in Money, banking, and financial markets. 3rd ed., Global ed. New York: McGraw-Hill Irwin.

Cecchetti, S.G. and Schoenholtz, K.L. (2011b) 'Chapter 2', in Money, banking, and financial markets. 3rd ed., Global ed. New York: McGraw-Hill Irwin.

Cecchetti, S.G. and Schoenholtz, K.L. (2011c) 'Chapter 3', in Money, banking, and financial markets. 3rd ed., Global ed. New York: McGraw-Hill Irwin.

Cecchetti, S.G., Schoenholtz, K.L. and Fackler, J.S. (2011a) 'Chapter 5', in Money, banking, and financial markets. 3rd ed., Global ed. New York: McGraw-Hill Irwin.

Cecchetti, S.G., Schoenholtz, K.L. and Fackler, J.S. (2011b) 'Chapter 11', in Money, banking, and financial markets. 3rd ed., Global ed. New York: McGraw-Hill Irwin.

Cecchetti, S.G., Schoenholtz, K.L. and Fackler, J.S. (2011c) 'Chapter 12', in Money, banking, and financial markets. 3rd ed., Global ed. New York: McGraw-Hill Irwin.

Cecchetti, S.G., Schoenholtz, K.L. and Fackler, J.S. (2011d) 'Chapter 13', in Money, banking, and financial markets. 3rd ed., Global ed. New York: McGraw-Hill Irwin.

Chabanel, P.-E. (2015) Basel III Insight: Revised Pillar 3 Disclosure Requirements, Moody's Analytics. Available at:

http://www.moodysanalytics.com/Insight/Regulations/Basel-III/Basel-III-Publications.

Chisholm, A. (2014) The role of competition in banking markets. Competition and Markets Authority. Available at:

https://www.gov.uk/government/speeches/alex-chisholm-on-the-role-of-competition-in-banking-markets.

Competition and Markets Authority (2015) Retail Banking Market Investigation: Summary of provisional findings report. Competition and Markets Authority. Available at: https://www.gov.uk/cma-cases/review-of-banking-for-small-and-medium-sized-businesses-smes-in-the-uk.

Davies, R. and Davies, G. (1999) A Comparative Chronology of Money. Available at: http://projects.exeter.ac.uk/RDavies/arian/amser/chrono1.html.

Dow, S.C. (1996) 'Why the Banking System Should be Regulated', The Economic Journal, 106(436), pp. 698–707. Available at: https://doi.org/10.2307/2235578.

European Commission (ed.) (no date) European Commission. European Commission. Available at: http://ec.europa.eu/index\_en.htm.

Financial Services Authority (no date) The failure of the Royal Bank of Scotland: Financial Services Authority Board Report. Financial Services Authority. Available at: http://webarchive.nationalarchives.gov.uk/20111222123220/http://www.fsa.gov.uk/pages/library/other publications/miscellaneous/2011/rbs.shtml.

Freixas, X. and Rochet, J.-C. (2008) 'Chapter 3', in. Cambridge, Mass: MIT Press.

George, S. (2012) Competition in UK Banking. Office of Fair Trading. Available at: http://webarchive.nationalarchives.gov.uk/20140402142426/http://www.oft.gov.uk/news-and-updates/speeches/2012/0212.

Goodhart, C. (2010) 'Chapter 5: How should we regulate bank capital and financial products? What role for "living wills"?', in The future of finance: the LSE report. London: London School of Economics & Political Science.

Goodhart, C.A.E. (1998) 'The two concepts of money: implications for the analysis of optimal currency areas', European Journal of Political Economy, 14(3), pp. 407–432. Available at: https://doi.org/10.1016/S0176-2680(98)00015-9.

Goodhart, C.A.E. (2012) 'The Vickers Report: an assessment', Law and Financial Markets

Review, 6(1), pp. 32-38. Available at:

https://contentstore.cla.co.uk//secure/link?id=ca4fa861-4b36-e711-80c9-005056af4099.

Governance and the role of Boards - speech by Andrew Bailey | Bank of England (no date). Available at:

https://www.bankofengland.co.uk/speech/2015/governance-and-the-role-of-boards.

Gregg, P., Jewell, S. and Tonks, I. (2012) 'Executive Pay and Performance: Did Bankers' Bonuses Cause the Crisis?', International Review of Finance, 12(1), pp. 89–122. Available at: https://doi.org/10.1111/j.1468-2443.2011.01136.x.

Haldane, A. (2012a) On being the right size: Speech at Institute of Economics Affairs: 22nd Annual Series: The 2012 Beesley Lectures. Bank of England. Available at: https://www.bankofengland.co.uk/speech/2012/on-being-the-right-size.

Haldane, A. (2012b) The dog and the frisbee. Bank of England. Available at: https://www.bis.org/review/r120905a.pdf.

Haldane, A., Kapadia, S. and Aikman, D. (2013) 'Operationalising a macroprudential regime: goals, tools and open issues', Estabilidad financiera., 30(24). Available at: http://copac.jisc.ac.uk/search?title=ESTABILIDAD%20FINANCIERA&iids=39611218%2 0&show-library=British%20Library&rn=9.

Hassan, M.K., Sanchez, B. and Yu, J.-S. (2011) 'Financial development and economic growth: New evidence from panel data', The Quarterly Review of Economics and Finance, 51(1), pp. 88–104. Available at: https://doi.org/10.1016/j.qref.2010.09.001.

Hildebrand, P.M. (2008) Is Basel II enough? The benefits of a leverage ratio: Speech at the LSE Financial Markets Group. BIS - Bank for Inernational Settlements. Available at: http://www.bis.org.

HM Treasury (2013) Banking reform: a new structure for stability and growth. HM Treasury. Available at:

https://www.gov.uk/government/publications/banking-reform-a-new-structure-for-stability-and-growth.

HM Treasury (no date) 'A new approach to financial regulation: securing stability, protecting consumers'. HM Treasury. Available at: http://webarchive.nationalarchives.gov.uk/20130129110402/http://www.hm-treasury.gov.u

k/d/fin fs bill policy document jan2012.pdf.

Huck, Steffen (no date) 'Consumer behavioural biases in competition: A survey: Final report: OFT1324', IDEAS Working Paper Series from RePEc, pp. 955–972. Available at: http://search.proquest.com/docview/1699219903?rfr id=info%3Axri%2Fsid%3Aprimo.

IMF - International Monetary Fund (no date a) Global Financial Stability Report: Restoring Confidence and Progressing on Reforms. IMF - International Monetary Fund. Available at: http://www.imf.org/external/index.htm.

IMF - International Monetary Fund (no date b) Global Financial Stability Report: Restoring Confidence and Progressing on Reforms. IMF - International Monetary Fund. Available at: http://www.imf.org/external/index.htm.

Independent Commission on Banking (12AD) Final Report: Recommendations. Independent Commission on Banking. Available at:

http://webarchive.nationalarchives.gov.uk/20131003105424/https:/hmt-sanctions.s3.amazonaws.com/ICB%20final%20report/ICB%2520Final%2520Report%5B1%5D.pdf.

Independent Commission on Banking (no date) 'Issues Paper: Call for Evidence'. Available at:

http://webarchive.nationalarchives.gov.uk/20101213120957/http://bankingcommission.independent.gov.uk/bankingcommission/wp-content/uploads/2010/07/lssues-Paper-24-September-2010.pdf.

International Competition Network Antitrust Enforcement in Regulated Sectors Subgroup 1 (no date) An increasing role for competition in the regulation of banks. International Competition Network. Available at:

http://www.internationalcompetitionnetwork.org/library.aspx.

Johnson, S. (2009) Economic recovery and the financial crisis: MIT presentation. Available at:

https://baselinescenario.files.wordpress.com/2009/09/recovery-and-crisis-presentation-for-glab-sept-14-2009.pdf.

Karl Menger (1892) 'On the Origin of Money', The Economic Journal, 2(6), pp. 239–255. Available at: https://doi.org/10.2307/2956146.

Kay, J. (2009) Narrow Banking: the reform of banking regulation. John Kay. Available at: http://www.johnkay.com/2009/09/15/narrow-banking.

Kay, J.A. (2015) Other people's money: the real business of finance. First US edition. New York: PublicAffairs.

Kiyotaki, Nobuhiro (2004) 'Evil is the Root of all Money (Clarendon Lectures 1)', IDEAS Working Paper Series from RePEc [Preprint]. Available at: http://search.proguest.com/docview/1698325524?rfr id=info%3Axri%2Fsid%3Aprimo.

Levine, R. (2005) 'Chapter 12 Finance and Growth: Theory and Evidence', in Handbook of Economic Growth. Elsevier, pp. 865–934. Available at: https://doi.org/10.1016/S1574-0684(05)01012-9.

Liikanen, E. (2012) 'High-level Expert Group on Reforming the Structure of the EU Banking Sector Presents its Report', Targeted News Service [Preprint]. Available at: http://search.proquest.com/docview/1081755484?rfr id=info%3Axri%2Fsid%3Aprimo.

Lo, Stephanie (2014) 'Bitcoin as money?', IDEAS Working Paper Series from RePEc [Preprint]. Available at:

http://search.proquest.com/docview/1698076449?rfr id=info%3Axri%2Fsid%3Aprimo.

Marilena Angeli and Shahzad Gitay (no date) 'Bonus regulation: aligning reward with risk in the banking sector'. Available at:

https://www.bankofengland.co.uk/quarterly-bulletin/2015/q4/bonus-regulation-aligning-reward-with-risk-in-the-banking-sector.

Martin Cihak et al. (2012) Bank regulation and supervision around the world: a crisis

update. The World Bank. Available at: https://papers.ssrn.com/sol3/papers.cfm?abstract\_id=2185819.

Matthews, K. (2014a) 'Chapter 1', in The economics of banking. Third edition. Chichester, West Sussex, United Kingdom: Wiley.

Matthews, K. (2014b) 'Chapter 2', in The economics of banking. Third edition. Chichester, West Sussex, United Kingdom: Wiley.

Matthews, K. (2014c) 'Chapter 3', in The economics of banking. Third edition. Chichester, West Sussex, United Kingdom: Wiley, pp. 38–43.

Matthews, K. (2014d) 'Chapter 4', in The economics of banking. Third edition. Chichester, West Sussex, United Kingdom: Wiley.

Matthews, K. (2014e) 'Chapter 6', in The economics of banking. Third edition. Chichester, West Sussex, United Kingdom: Wiley.

Matthews, K. (2014f) 'Chapter 8', in The economics of banking. Third edition. Chichester, West Sussex, United Kingdom: Wiley.

Matthews, K. (2014g) 'Chapter 9', in The economics of banking. Third edition. Chichester, West Sussex, United Kingdom: Wiley.

Matthews, K. (2014h) 'Chapter 11', in The economics of banking. Third edition. Chichester, West Sussex, United Kingdom: Wiley.

Matthews, K. (2014i) 'Chapter 12', in The economics of banking. Third edition. Chichester, West Sussex, United Kingdom: Wiley.

Matthews, K. (2014j) 'Chapter 14', in The economics of banking. Third edition. Chichester, West Sussex, United Kingdom: Wiley.

Mishkin, F.S. (1992) 'Anatomy of a financial crisis', Journal of Evolutionary Economics, 2(2), pp. 115–130. Available at: https://doi.org/10.1007/BF01193536.

Murphy, E.V. and Jickling, M. (2010) Who Regulates Whom? An Overview of U.S. Financial Supervision: CRS Report for Congress. Congressional Research Service. Available at: https://fas.org/.

OECD (2010) Competition, Concentration and Stability in the Banking Sector: Policy Roundtables Discussion Paper. OECD. Available at: http://www.oecd.org/daf/competition/regulated-sectors-competition-roundtables.htm.

Office of Fair Trading (no date) Northern Rock: the impact of public support on competition , The National Archives. Office of Fair Trading. Available at: http://www.nationalarchives.gov.uk/webarchive/.

'On the origin of specie; Free exchange' (no date) The Economist, Vol.404(8798). Available at: http://search.proquest.com/docview/1034268485?rfr\_id=info%3Axri%2Fsid%3Aprimo. R Davies et al. (2010) Evolution of the UK Banking System. Bank of England. Available at: https://www.bankofengland.co.uk/-/media/boe/files/quarterly-bulletin/2010/evolution-of-the

-uk-banking-system.pdf?la=en&hash=1B96013BA769A71DD3E49FE4590FD8719DA767A1.

'READ THIS SECTION BEFORE YOU DO ANYTHING ELSE' (no date).

Reinhart, C.M. and Rogoff, K.S. (2009) This time is different: eight centuries of financial folly. Princeton, NJ: Princeton University Press. Available at: https://www-jstor-org.libproxy.ucl.ac.uk/stable/j.ctvcm4gqx.

Robert G. King and Ross Levine (1993) 'Finance and Growth: Schumpeter Might be Right', The Quarterly Journal of Economics, 108(3), pp. 717–737. Available at: http://www.jstor.org/stable/2118406?sid=primo&origin=crossref&seq=1#page\_s can tab contents.

Schaeck, K. and Cihák, M. (2012) 'Banking Competition and Capital Ratios', European Financial Management, 18(5), pp. 836–866. Available at: https://doi.org/10.1111/j.1468-036X.2010.00551.x.

Slovik, P. (no date) 'Systemically Important Banks and Capital Regulation Challenges', OECD Economic Department Working Papers, (916), pp. 5–15. Available at: http://search.proguest.com/docview/912747180/abstract?accountid=14511.

The de Larosière Group (2009) The High-Level Group on Financial Supervision in the EU Report. Available at: http://www.hofinet.org/documents/doc.aspx?id=882.

'The origins of money, and saving the euro: The euro crisis' (no date) The Economist (Online) [Preprint]. Available at: http://search.proquest.com/docview/1027920275?rfr id=info%3Axri%2Fsid%3Aprimo.

Turner, A. (2010) 'Chapter 1 What do banks do? Why do credit booms and busts occur and what can public policy do about it?', in The future of finance: the LSE report. London: London School of Economics & Political Science.

Walker, D. (2009) A review of corporate governance in UK banks and other financial industry entities: Final recommendations, The National Archives. HM Treasury. Available at: http://www.nationalarchives.gov.uk/webarchive/.

Wolf, M. (2010) 'Chapter 9: Why and how should we regulate pay in the financial sector?', in The future of finance: the LSE report. London: London School of Economics & Political Science.

Wolf, M. (2015) The shifts and the shocks: what we've learned - and still have to learn - from the financial crisis. London: Penguin Books.