ECON3028: Economics of Money and Banking



1.

READ THIS SECTION BEFORE YOU DO ANYTHING ELSE.

2.

Admati, A.R., Hellwig, M.F.: The bankers' new clothes: what's wrong with banking and what to do about it. Princeton University Press, Princeton (2013).

3.

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

4.

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

5.

Reinhart, C.M., Rogoff, K.S.: This time is different: eight centuries of financial folly. Princeton University Press, Princeton, NJ (2009).

6.

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

Alessandri, P., Haldane, A.G.: Banking on the State, https://www.bankofengland.co.uk/speech/2009/banking-on-the-state.

8.

Beck, T., Seabright, P., Freixas, X.: Bailing out the Banks: Reconciling Stability and Competition: An analysis of state-supported schemes for financial institutions, http://www.voxeu.org/content/bailing-out-banks-reconciling-stability-and-competition.

9.

R Davies, P Richardson, V Katinaite, M Manning M: Evolution of the UK Banking System, https://www.bankofengland.co.uk/-/media/boe/files/quarterly-bulletin/2010/evolution-of-the-uk-banking-system.pdf?la=en&hash=1B96013BA769A71DD3E49FE4590FD8719DA767A1.

10.

IMF - International Monetary Fund: Global Financial Stability Report: Restoring Confidence and Progressing on Reforms, http://www.imf.org/external/index.htm.

11.

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

12.

Turner, A.: 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 School of Economics & Political Science, London (2010).

13.

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

Cecchetti, S.G., Schoenholtz, K.L.: Chapter 1. In: Money, banking, and financial markets. McGraw-Hill Irwin, New York (2011).

15.

Cecchetti, S.G., Schoenholtz, K.L.: Chapter 2. In: Money, banking, and financial markets. McGraw-Hill Irwin, New York (2011).

16.

Cecchetti, S.G., Schoenholtz, K.L.: Chapter 3. In: Money, banking, and financial markets. McGraw-Hill Irwin, New York (2011).

17.

IMF - International Monetary Fund: Global Financial Stability Report: Restoring Confidence and Progressing on Reforms, http://www.imf.org/external/index.htm.

18.

Matthews, K.: Chapter 2. In: The economics of banking. Wiley, Chichester, West Sussex, United Kingdom (2014).

19.

Beck, T.: Finance and growth – lessons from the literature and recent crisis, http://www.lse.ac.uk/home.aspx.

20.

Cecchetti, S.G., Kharroubi, E.: BIS Working Papers: Reassessing the impact of finance on growth, http://www.bis.org/list/wpapers/index.htm?m=5%7C26.

21.

Davies, R., Davies, G.: A Comparative Chronology of Money, http://projects.exeter.ac.uk/RDavies/arian/amser/chrono1.html.

22.

On the origin of specie; Free exchange. The Economist. Vol.404,.

23.

The origins of money, and saving the euro: The euro crisis. The Economist (Online).

24.

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

25.

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

26.

Kiyotaki, Nobuhiro: Evil is the Root of all Money (Clarendon Lectures 1). IDEAS Working Paper Series from RePEc. (2004).

27.

Robert G. King and Ross Levine: Finance and Growth: Schumpeter Might be Right. The Quarterly Journal of Economics. 108, 717–737 (1993).

28.

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

Lo, Stephanie: Bitcoin as money? IDEAS Working Paper Series from RePEc. (2014).

30.

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

31.

Carlin, W., Soskice, D.W.: Chapter 5. In: Macroeconomics: institutions, instability, and the financial system. Oxford University Press, Oxford (2015).

32.

Carlin, W., Soskice, D.W.: Chapter 6. In: Macroeconomics: institutions, instability, and the financial system. Oxford University Press, Oxford (2015).

33.

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

34.

Cecchetti, S.G., Schoenholtz, K.L., Fackler, J.S.: Chapter 5. In: Money, banking, and financial markets. McGraw-Hill Irwin, New York (2011).

35.

Cecchetti, S.G., Schoenholtz, K.L., Fackler, J.S.: Chapter 11. In: Money, banking, and financial markets. McGraw-Hill Irwin, New York (2011).

36.

Cecchetti, S.G., Schoenholtz, K.L., Fackler, J.S.: Chapter 12. In: Money, banking, and financial markets. McGraw-Hill Irwin, New York (2011).

37.

Cecchetti, S.G., Schoenholtz, K.L., Fackler, J.S.: Chapter 13. In: Money, banking, and financial markets. McGraw-Hill Irwin, New York (2011).

38.

Matthews, K.: Chapter 1. In: The economics of banking. Wiley, Chichester, West Sussex, United Kingdom (2014).

39.

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

40.

Matthews, K.: Chapter 4. In: The economics of banking. Wiley, Chichester, West Sussex, United Kingdom (2014).

41.

Matthews, K.: Chapter 6. In: The economics of banking. Wiley, Chichester, West Sussex, United Kingdom (2014).

42.

Matthews, K.: Chapter 8. In: The economics of banking. Wiley, Chichester, West Sussex, United Kingdom (2014).

43.

Matthews, K.: Chapter 9. In: The economics of banking. Wiley, Chichester, West Sussex, United Kingdom (2014).

Matthews, K.: Chapter 11. In: The economics of banking. Wiley, Chichester, West Sussex, United Kingdom (2014).

45.

Matthews, K.: Chapter 14. In: The economics of banking. Wiley, Chichester, West Sussex, United Kingdom (2014).

46.

Competition and Markets Authority: Retail Banking Market Investigation: Summary of provisional findings report,

https://www.gov.uk/cma-cases/review-of-banking-for-small-and-medium-sized-businesses-smes-in-the-uk.

47.

Freixas, X., Rochet, J.-C.: Chapter 3. Presented at the (2008).

48.

Huck, Steffen: Consumer behavioural biases in competition: A survey: Final report: OFT1324. IDEAS Working Paper Series from RePEc. 955–972.

49.

Independent Commission on Banking: Issues Paper: Call for Evidence, http://webarchive.nationalarchives.gov.uk/20101213120957/http://bankingcommission.independent.gov.uk/bankingcommission/wp-content/uploads/2010/07/Issues-Paper-24-September-2010.pdf.

50.

OECD: Competition, Concentration and Stability in the Banking Sector: Policy Roundtables Discussion Paper,

http://www.oecd.org/daf/competition/regulated-sectors-competition-roundtables.htm.

George, S.: Competition in UK Banking, http://webarchive.nationalarchives.gov.uk/20140402142426/http://www.oft.gov.uk/news-and-updates/speeches/2012/0212.

52.

Carlin, W., Soskice, D.W.: Chapter 6. In: Macroeconomics: institutions, instability, and the financial system. Oxford University Press, Oxford (2015).

53.

Carlin, W., Soskice, D.W.: Chapter 7. In: Macroeconomics: institutions, instability, and the financial system. Oxford University Press, Oxford (2015).

54.

Cecchetti, S.G.: Chapter 13. In: Money, banking, and financial markets. McGraw-Hill Irwin, New York (2011).

55.

Cecchetti, S.G.: Chapter 14. In: Money, banking, and financial markets. McGraw-Hill Irwin, New York (2011).

56.

Matthews, K.: Chapter 12. In: The economics of banking. Wiley, Chichester, West Sussex, United Kingdom (2014).

57.

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

Admati, A.R.: Bank capital: how much is enough?, https://www.chicagofed.org/.

59.

Haldane, A., Kapadia, S., Aikman, D.: Operationalising a macroprudential regime: goals, tools and open issues. Estabilidad financiera. 30, (2013).

60.

Aikman, D., Haldane, A.G., Nelson, B.: Curbing the Credit Cycle, https://onlinelibrary.wiley.com/doi/full/10.1111/ecoj.12113.

61.

Ambler, T., Saltiel, M.: Bank regulation: Can we trust the Vickers Report?, https://www.adamsmith.org/research/bank-regulation-can-we-trust-the-vickers-report.

62.

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

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

63.

Brazier, A.: The Bank of England's Approach to Stress Testing the UK banking system, https://www.bankofengland.co.uk/-/media/boe/files/stress-testing/2015/the-boes-approach-to-stress-testing-the-uk-banking-system.

64.

Bank of England: The role of macroprudential policy: a discussion paper, https://www.bankofengland.co.uk/-/media/boe/files/paper/2009/the-role-of-macroprudential-policy.pdf.

Martin Cihak, Amin Mohseni-Cheraghlou, Asli Demirguc-Kunt, Maria Peria: Bank regulation and supervision around the world: a crisis update, https://papers.ssrn.com/sol3/papers.cfm?abstract_id=2185819.

66.

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

67.

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

68.

Hildebrand, P.M.: Is Basel II enough? The benefits of a leverage ratio: Speech at the LSE Financial Markets Group, http://www.bis.org.

69.

Murphy, E.V., Jickling, M.: Who Regulates Whom? An Overview of U.S. Financial Supervision: CRS Report for Congress, https://fas.org/.

70.

Johnson, S.: Economic recovery and the financial crisis: MIT presentation, https://baselinescenario.files.wordpress.com/2009/09/recovery-and-crisis-presentation-forglab-sept-14-2009.pdf.

71.

Chabanel, P.-E.: Basel III Insight: Revised Pillar 3 Disclosure Requirements, http://www.moodysanalytics.com/Insight/Regulations/Basel-III/Basel-III-Publications.

Admati, A., Hellwig, M.: The battle has only just begun to regulate the banks. Financial Times. (2011).

73.

Bailey, A.: Progress on prudential regulation and three areas to complete - speech by Andrew Bailey | Bank of England,

https://www.bankofengland.co.uk/speech/2015/progress-on-prudential-regulation-and-three-areas-to-complete.

74.

Beck, T.: The Future of Banking - solving the current crisis while addressing long-term challenges,

http://www.voxeu.org/article/future-banking-solving-current-crisis-while-addressing-long-term-challenges.

75.

Acharya, V.: Ring-fencing is good, but no panacea, http://www.voxeu.org/article/ring-fencing-good-no-panacea.

76.

Marilena Angeli and Shahzad Gitay: Bonus regulation: aligning reward with risk in the banking sector,

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

77.

Governance and the role of Boards - speech by Andrew Bailey | Bank of England, https://www.bankofengland.co.uk/speech/2015/governance-and-the-role-of-boards.

78.

Beck, T., Acharya, V., Richardson, M.: The Dodd-Frank Act, systemic risk and capital requirements,

http://www.voxeu.org/article/dodd-frank-act-systemic-risk-and-capital-requirements.

79.

Anat R, A., Demarzo, P., Hellwig, M., Pfleiderer, P.: Fallacies, Irrelevant Facts, and Myths in the Discussion of Capital Regulation: Why Bank Equity Is Not Expensive. IDEAS Working Paper Series from RePEc. (2010).

80.

Bernanke, B.S.: Implications of the Financial Crisis for Economics, http://www.federalreserve.gov/newsevents/speech/bernanke20100924a.htm.

81

Boot, A.: Destabilising market forces and the structure of banks going forward, http://www.voxeu.org/article/destabilising-market-forces-and-structure-banks-going-forward.

82.

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

83.

European Commission ed: European Commission, http://ec.europa.eu/index_en.htm.

84

Financial Services Authority: The failure of the Royal Bank of Scotland: Financial Services Authority Board Report,

http://webarchive.nationalarchives.gov.uk/20111222123220/http://www.fsa.gov.uk/pages/library/other_publications/miscellaneous/2011/rbs.shtml.

85.

Goodhart, C.A.E.: The Vickers Report: an assessment. Law and Financial Markets Review.

6, 32-38 (2012).

86.

Goodhart, C.: 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 School of Economics & Political Science, London (2010).

87.

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

88.

Haldane, A.: The dog and the frisbee, https://www.bis.org/review/r120905a.pdf.

89.

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

90.

HM Treasury: A new approach to financial regulation: securing stability, protecting consumers.

http://webarchive.nationalarchives.gov.uk/20130129110402/http://www.hm-treasury.gov.uk/d/fin_fs_bill_policy_document_jan2012.pdf.

91.

International Competition Network Antitrust Enforcement in Regulated Sectors Subgroup 1: An increasing role for competition in the regulation of banks, http://www.internationalcompetitionnetwork.org/library.aspx.

92.

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

93.

Liikanen, E.: High-level Expert Group on Reforming the Structure of the EU Banking Sector Presents its Report. Targeted News Service. (2012).

94.

Office of Fair Trading: Northern Rock: the impact of public support on competition, http://www.nationalarchives.gov.uk/webarchive/.

95.

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

96.

Slovik, P.: Systemically Important Banks and Capital Regulation Challenges. OECD Economic Department Working Papers. 5–15.

97.

Walker, D.: A review of corporate governance in UK banks and other financial industry entities: Final recommendations, http://www.nationalarchives.gov.uk/webarchive/.

98.

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