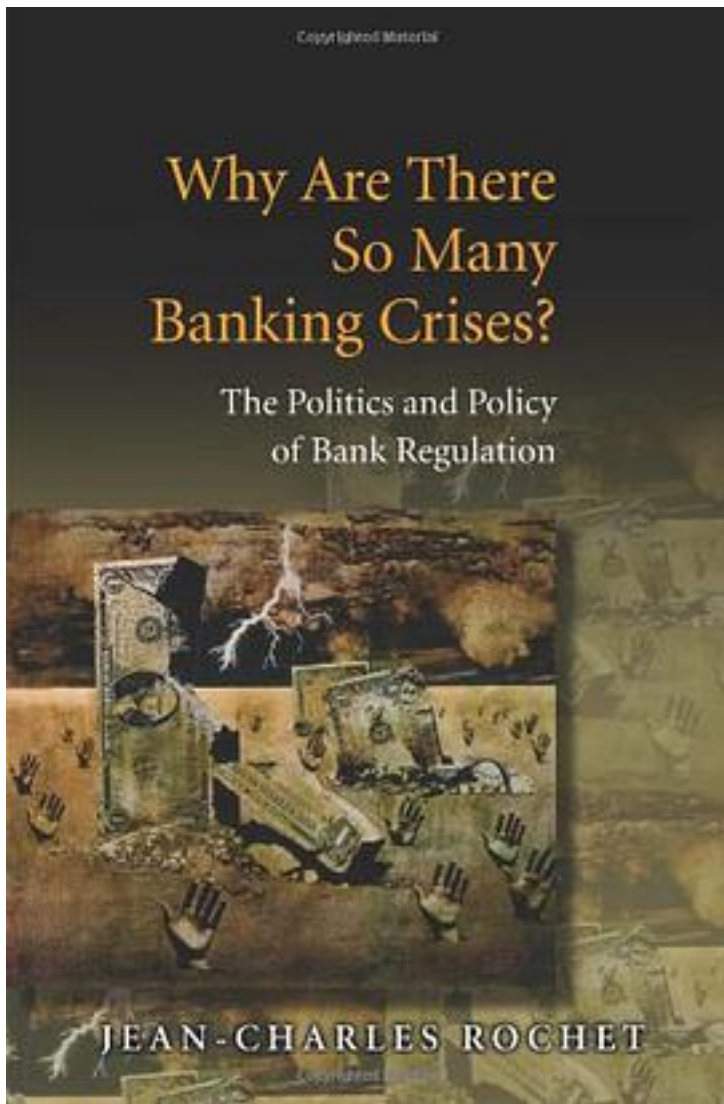# Why Are There So Many Banking Crises?

[Why Are There So Many Banking Crises?_下载链接1_](#)

著者:Jean-Charles Rochet

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Almost every country in the world has sophisticated systems to prevent banking crises. Yet, such crises - and the massive financial and social damage they can cause - remain common throughout the world. Does deposit insurance encourage depositors and bankers to take excessive risks? Are banking regulations poorly designed? Or are banking regulators incompetent? Jean-Charles Rochet, one of the world's leading authorities on banking regulation, argues that the answer in each case is "no." In "Why Are There So Many Banking Crises?" he makes the case that, although many banking crises are precipitated by financial deregulation and globalization, political interference often causes - and almost always exacerbates - banking crises.If, for example, political authorities are allowed to pressure banking regulators into bailing out banks that should be allowed to fail, then regulation will lack credibility and market discipline won't work. Only by insuring the independence of banking regulators, Rochet says, can market forces work and banking crises be prevented and minimized. In this important collection of essays, Rochet examines the causes of banking crises around the world in recent decades, focusing on the lender of last resort; prudential regulation and the management of risk; and solvency regulations. His proposals for reforms that could limit the frequency and severity of banking crises should interest a wide range of academic economists and those working for central and private banks and financial services authorities.

作者介绍:

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标签

评论

用词各种奇怪，但是迷之看懂了，而且比正常论文看的还要顺，发现是个法国人写的。。。嗯。。把attend当wait用，把demand当ask用，把propagate当infect用，除了法国人也找不出第二个了吧。。。

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