

The Past and Future of Central Bank Cooperation



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This book explores the past and future of central bank cooperation. In today's global economy, the cooperation between central banks is a key element in maintaining or restoring monetary and financial stability, thereby ensuring a smooth functioning of the international financial system. In this book, economists, historians, and political scientists look back at the experience of central bank cooperation during the past century - at its goals, nature, and processes and at its successes and failures - and draw lessons for the future. Particular attention is devoted to the role played by central bank cooperation in the formulation of minimum capital standards for internationally active banks (the Basel Capital Accord, Basel II), and in the process of European monetary unification and the introduction of the Euro.

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