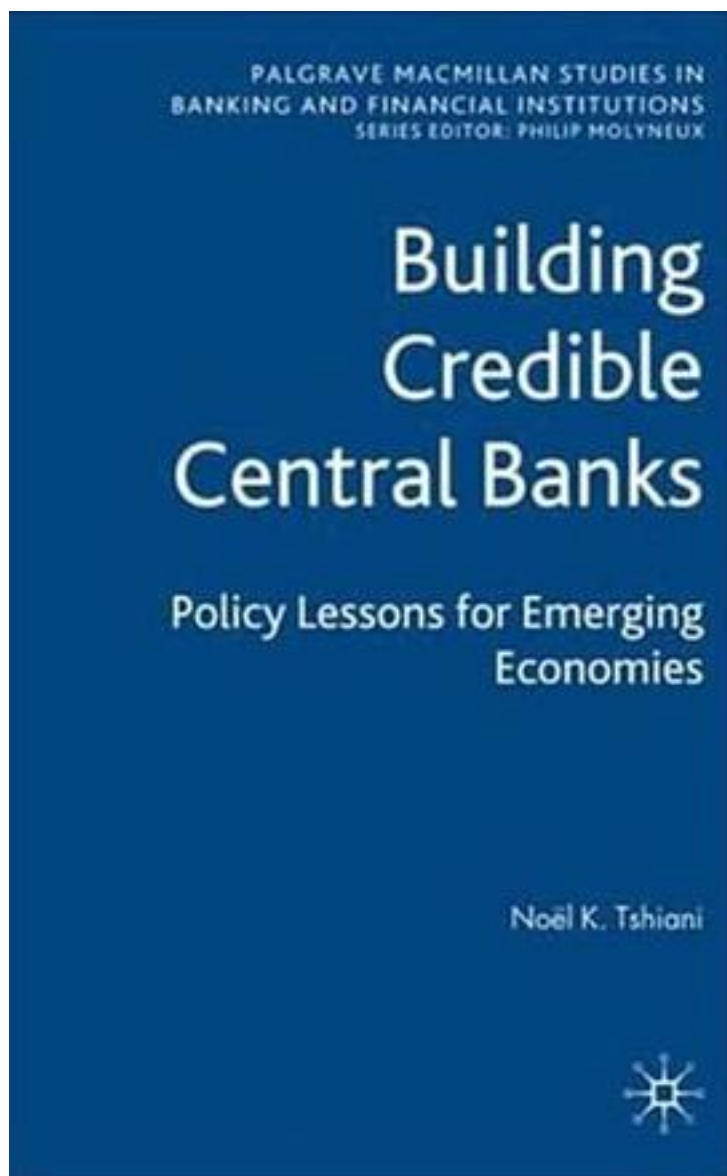


Building Credible Central Banks



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Central banks operate under difficult circumstances, caught between the need to deliver price stability and to be attentive to government demands. Some central banks are successful and others are not. What are the factors which determine this success, or lack of it? Is there an ideal model of central banking in a democracy? What can be done to grow a poorly performing central bank into a powerful institution that delivers results on its mandated goals? What can realistically be done for an emerging democracy to enjoy a strong and stable currency? If the existing financial system is not satisfactory, which institutions--both public and private--are necessary and how can they be set up to grow in a sustainable manner to meet the country's development challenges? With this book, Noel Tshiani lays out a clear vision to build credible central banks and sound financial sectors to make them useful tools for the development of any country, and of the Democratic Republic of the Congo in particular.

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