



Financial Crisis Containment and Government Guarantees

John Raymond Labrosse, Rodrigo Olivares-Caminal, Dalvinder Singh

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'This enlightening volume provides an invaluable guide for those perplexed by the seemingly intractable problems of financial crises, sovereign distress, and government guarantees. Contributors include an all-star cast of leading figures in the field. Highly recommended'

- Geoffrey Miller, New York University, US

'The history of the 2007-09 and possibly beyond near-global financial crisis needs to be examined carefully in order to identify and understand the causes, the transmission across countries, the harm to macroeconomies, the public policies adopted, the effectiveness of such policies, and the lessons to be learned to prevent or at least mitigate future such crises. This volume contributes to this task. It brings together under one cover the analyses of the various aspects of the crisis by experts in each area. It should be priority reading for serious students of the crisis.'

- George G. Kaufman, Loyola University Chicago, US

'The combination of the skills of the lawyer and of the economist has proved increasingly fruitful, developing both understanding and policy in many areas of life, such as accident prevention, crime prevention, and healthcare. This book follows the precedent of these areas and assembles a group of lawyers and economists who by their contributions, consider how best to deal with financial crises, and how to make their future occurrence less likely. It is both intellectually stimulating and practically important. The authors and editors are to be congratulated.'

- Geoffrey Wood, Cass Business School and University of Buckingham, UK

Financial Crisis Containment and Government Guarantees analyzes the international community's commitment to forging enhanced, well thought-out, mechanisms for containing systemic risks in the context of a highly interconnected global financial framework which incorporates ongoing financial innovation.

While use of government guarantees is a central theme, the book also analyses the roles played by prudential regulators, central banks, deposit insurers and treasuries in dealing with the crisis. The book examines how governments, central banks, regulators and deposit insurance agencies have worked together to contain the global financial crisis. Additionally, it focuses on efforts to overcome ongoing obstacles, as well as the most important proposals to improve safety nets, both at the national level and internationally.

This concise and detailed book will strongly appeal to students in law, economics and finance, law practitioners, policymakers in central banks and ministries of finance, as well as deposit protection agencies and regulatory agencies.

Contributors: L.C. Buchheit, G. Calice, J. Chen, C.M. Cumming, C. Enoch, A. Estrella, M. Faure, G.G. Garcia, C.A.E. Goodhart, G. Grande, M. Gulati, M. Guðmundsson, K. Heine, E. Hüpkes, J.R. LaBrosse, R.M. Lastra, A. Levy, J. Manns, D.G. Mayes, J.F. McCollum, M.J. Nieto, J.J. Norton, R. Olivares-Caminal, F. Panetta, C. Pleister, S. Schich, D. Singh, J. Williams, A.E. Wilmarth, Jr., A. Zaghini

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