

IMF – Singapore Regional Training Institute (STI)
Workshop on Financial Sector Legal Frameworks (ST17.09)

Singapore

May 8 – 12, 2017

Reading List

CENTRAL BANKING

A. Essential Reading

1. [Issues in the Governance of Central Banks](#)
BIS, May 2009
2. [Issues in Central Bank Finance and Independence](#)
IMF, Working Paper No 08/37, February 2008
3. [Code of Good Practices on Transparency in Monetary and Financial Policies](#)
IMF, August 2000

B. Further Reading

4. [Central Bank Governance and the Role of Nonfinancial Risk Management](#)
IMF, Working Paper No 16/34, February 2016
5. [Central Bank Finances](#)
BIS, April 2013
6. [Audit Committees in Central Banks](#)
IMF, Working Paper No 07/73, April 2007
7. [Central Bank Boards Around the World: Why Does Membership Size Differ?](#)
IMF, Working Paper No 06/281, December 2006
8. [Transparency in Central Bank Financial Statement Disclosures](#)
IMF, Working Paper No 05/80, April 2005
9. Mann on the Legal Aspect of Money
Charles Proctor (ed.) 7th edition, 2012
10. An interest-group theory of Central Bank Independence
Geoffrey P. Miller, Journal of Legal Studies, Vol. 27 (June 1998), pp. 433-454

FINANCIAL CRISIS

Recommended Reading

11. Manias, Panics, and Crashes—A History of Financial Crises
Charles P. Kindleberger, Robert Aliber (6th Edition, September 2011)
12. Animal Spirits
George Akerlof, Robert Shiller, February 2010
13. This Time is Different—Eight Centuries of Financial Folly

- Carmen M. Reinhart, Kenneth S. Rogoff (September 2009)
14. The Origin of Financial Crises: Central Banks, Credit Bubbles, and the Efficient Market Fallacy
George Cooper (October 2008)

FINANCIAL STABILITY & MACRO-PRUDENTIAL POLICIES

A. *Essential Reading*

15. [Implementing Macroprudential Policy – Selected Legal Issues](#)
IMF Board Paper, June 2013
16. [The Term “Macroprudential”: Origins and Evolution](#)
Piet Clement, BIS Quarterly Review, March 2010

B. *Further Reading*

17. [Global Financial Stability Report](#)
IMF, updated every three months
18. [Elements of Macroprudential Policy – Lessons from International Experience](#)
IMF-FSB-BIS, August 2016
19. [Will Macroprudential Policy Counteract Monetary Policy’s Effects on Financial Stability?](#)
IMF, Working Paper No 15/283, December 2015
20. [Re-thinking the Lender of Last Resort](#)
BIS, Policy Papers No 79, September 2014
21. [Institutional Arrangements for Macroprudential Policy in Asia](#)
IMF, Working Paper No 13/165, July 2013
22. [Macroprudential Policy – A Literature Overview](#)
BIS Working Papers No 337, February 2011
23. [Macroprudential Policy Tools and Frameworks](#)
IMF-FSB-BIS update for G20, February 2011
24. [Central Bank Governance and Financial Stability](#)
BIS, May 2011
25. [Central Banking Lessons from the Crisis](#)
IMF, Policy Paper, May 2010

¹ Essential reading listed by order of importance, further and recommended reading chronologically.