

Improving International Financial Governance

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*This presentation is not
financial advice.*



Globalisation & Governance

- Dominance of the G-3
- Growth of emerging markets
- Increased interdependencies



The Crisis

- Financial crisis
 - Economic crisis
 - Sovereign debt crisis
- International crisis contagion
- International policy spillovers
- Vicious circle feedbacks



International Governance

- International Monetary Fund
- Other multilateral institutions
- Birth of the G-20

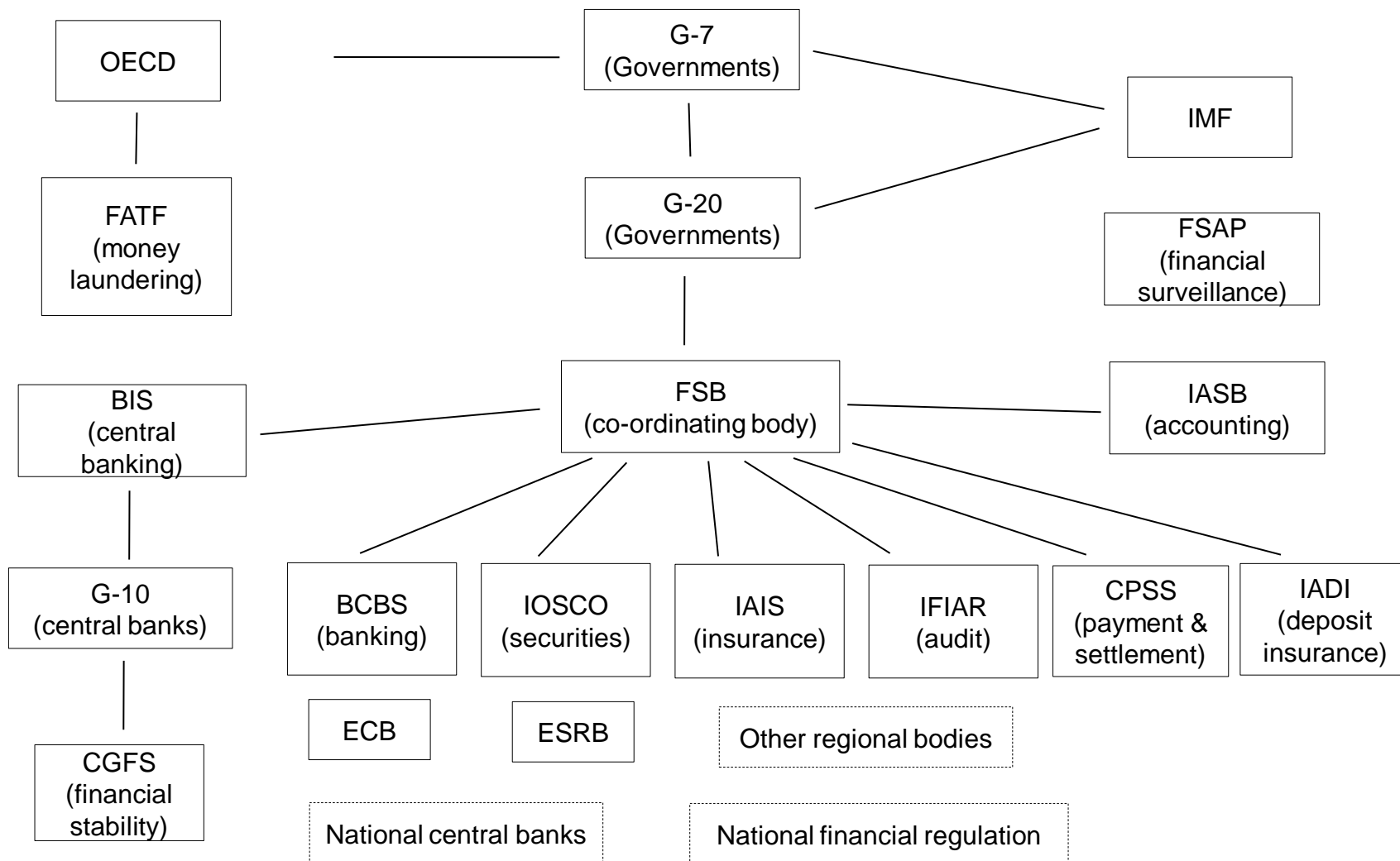


International Financial Sector Governance

- Bank governance
- Bank regulation
- Financial stability



International Bank Regulation



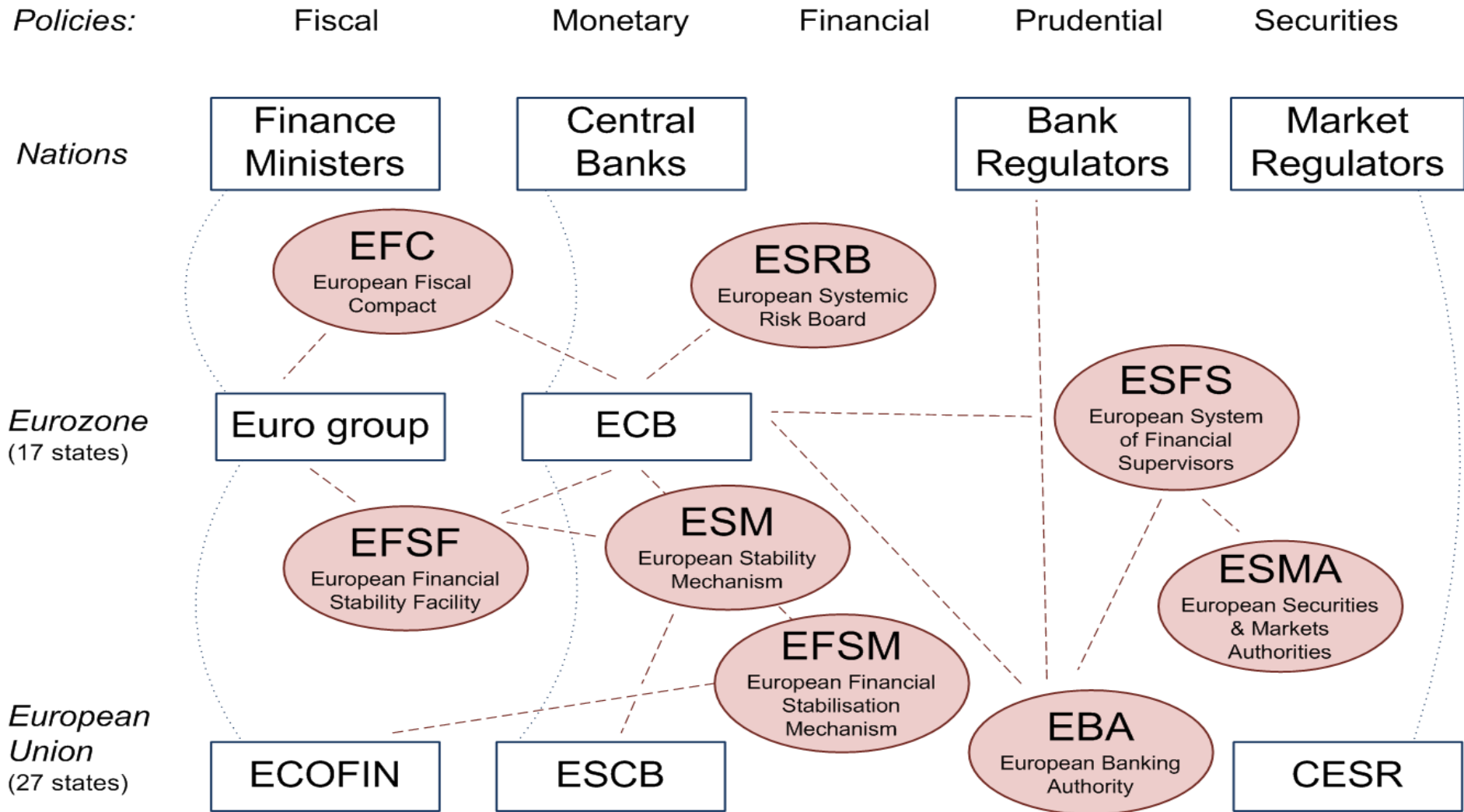


Regional Economic Governance: Europe

- EU and EMS
- The institutions



Major European Regional Institutions





Regional Economic Governance: Europe

- EU and EMS
- The institutions
- The policies



Large Economy Governance: US, Japan, UK

- Fiscal and monetary policy problems
- Spillover effects
- Extra-territoriality



Some Improvements

- IMF reform
- An improved exchange rate framework
- Bank regulatory improvements
- New Zealand governance



End of presentation