

The Squam Lake Report

Fixing the Financial System

Kenneth R. French, Martin N. Baily, John Y. Campbell,
John H. Cochrane, Douglas W. Diamond, Darrell Duffie,
Anil K Kashyap, Frederic S. Mishkin, Raghuram G. Rajan,
David S. Scharfstein, Robert J. Shiller, Hyun Song Shin,
Matthew J. Slaughter, Jeremy C. Stein, Rene M. Stulz

PRINCETON UNIVERSITY PRESS

PRINCETON AND OXFORD

Contents

<i>Preface</i>	vii
<i>Acknowledgments</i>	xi
CHAPTER 1: Introduction	1
CHAPTER 2: A Systemic Regulator for Financial Markets	33
CHAPTER 3: A New Information Infrastructure for Financial Markets	44
CHAPTER 4: Regulation of Retirement Savings	53
CHAPTER 5: Reforming Capital Requirements	67
CHAPTER 6: Regulation of Executive Compensation in Financial Services	75
CHAPTER 7: An Expedited Mechanism to Recapitalize Distressed Financial Firms: Regulatory Hybrid Securities	86
CHAPTER 8: Improving Resolution Options for Systemically Important Financial Institutions	95
CHAPTER 9: Credit Default Swaps, Clearinghouses, and Exchanges	109

CHAPTER 10: Prime Brokers, Derivatives Dealers, and Runs	122
CHAPTER 11: Conclusions	135
<i>List of Contributors</i>	153
<i>Index</i>	157