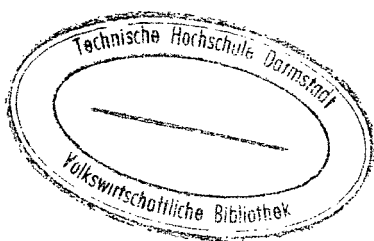


The Central Bank and the Financial System

C. A. E. Goodhart

*Norman Sosnow Professor of Banking and Finance
London School of Economics*



Contents

<i>Acknowledgements</i>	vii
<i>Introduction</i>	ix
PART I FINANCIAL SYSTEMS	
1 Why do Banks Need a Central Bank? (1987)	3
2 Can We Improve the Structure of Financial Systems? (1993)	19
3 The Implications of Shifting Frontiers in Financial Markets for Monetary Control (1986)	40
4 Central Bank Independence (1994)	60
5 Alternative Monetary Standards (1992)	72
6 The Conduct of Monetary Policy (1989)	93
7 Banks and the Control of Corporations (1993)	142
8 The Political Economy of Monetary Union (1995)	156
PART II CENTRAL BANKING	
9 What do Central Banks Do? (1989)	205
10 The Objectives for, and Conduct of, Monetary Policy in the 1990s (1992)	216
11 Advising the Bank of England (1992)	236
12 The Operational Role of the Bank of England (1985)	240
13 Money Supply Control: Base or Interest Rates (1995)	249
14 Price Stability and Financial Fragility (1995) (Appendix A with Dirk Schoenmaker)	263
15 A European Central Bank (1992)	303
PART III FINANCIAL REGULATION	
16 Institutional Separation Between Supervisory and Monetary Agencies (1993) (with Dirk Schoenmaker)	333
17 Bank Insolvency and Deposit Insurance: A Proposal (1993)	414
18 The Regulatory Debate in London (1988)	430
19 The Costs of Regulation (1988)	440
20 Investor Protection and Unprincipled Intervention? (1987)	453
21 Financial Regulation and Supervision: A Review of Three Books (1987)	458
<i>Bibliography</i>	467
<i>Name Index</i>	507
<i>Subject Index</i>	515