

Bibliography

- Akyus, Y., 2017. *Playing with Fire: Deepened Financial Integration and Changing Vulnerabilities in the Global South*. Oxford: Oxford University Press.
- Albrecht, M., 2009. *Industry Surveys: Financial Services*. Standard & Poor's, November 26.
- Andrews, E. L., 2007. "In Reversal, Fed Approves Plan to Curb Risky Lending." *New York Times*, December 19.
- Appelbaum, B., 2017. "What the Decline of the Dollar Means." *New York Times*, July 20.
- Appelbaum, B., J. Ewing, H. Tabuchi, and L. Thomas, 2013. "Central Banks Act with a New Boldness to Revitalize Economies." *New York Times*, May 28.
- Baker, A., 2013. "The Gradual Transformation? The Incremental Dynamics of Macroprudential Regulation." *Regulation and Governance*, vol. 7, no. 4.
- Baker, D., 2003. *Mismanaging Money: The Investment Practices of the Pension Fund Industry*. April. Washington, DC: Center for Economic and Policy Research.
- Bank of England, 2009. *Financial Stability Report*. June. London: Bank of England. www.bankofengland.co.uk/publications/fsr/2009.
- Barth, J. and R. D. Brumbaugh, Jr., 1993. "The Changing World of Banking: Setting the Regulatory Agenda." Unpublished paper prepared for the *Conference on Financial Prosperity in the 21st Century*, Jerome Levy Economics Institute, Bard College, Annandale-on-Hudson, NY, March.
- Bernanke, B., 2010. Speech at the Federal Reserve Bank of Kansas City Economic Symposium, Jackson Hole, WY, August 27. Washington, DC: FRB.
- BIS, 1995. *Annual Report*. June. Basel: BIS.
- BIS, 2000. *International Banking and Financial Market Developments*. February. Basel: BIS.
- BIS, 2002. *Annual Report*. June. Basel: BIS.
- BIS, 2002a. *International Banking and Financial Market Developments*. September. Basel: BIS.
- BIS, 2002b. *International Banking and Financial Market Developments*. December. Basel: BIS.

- BIS, 2003. *Annual Report*. June. Basel: BIS.
- BIS, 2004. *Annual Report*. June. Basel: BIS.
- BIS, 2005. *Annual Report*. June. Basel: BIS.
- BIS, 2005a. *Statistical Release*. May. Basel: BIS.
- BIS, 2005b. *International Banking and Financial Market Developments*. Basel: BIS.
- BIS, 2005c. *Triennial OTC Derivatives Statistics*. Basel, BIS.
- BIS, 2006. *Annual Report*. June. Basel: BIS.
- BIS, 2006a. *International Banking and Financial Market Developments*. March. Basel: BIS.
- BIS, 2008. *Annual Report*. June. Basel: BIS.
- BIS, 2016. *Annual Report*. Basel: BIS.
- BIS, various issues. *Annual Report*.
- Blackburn, R., 2003. "Gray Capital and the Challenge of Pension Finance." New York: New School University.
- Blecker, R., 2002. "International Capital Mobility, Macroeconomic Imbalances, and the Risk of Global Contraction." In J. Eatwell and L. Taylor (eds), *International Capital Markets: Systems in Transition*. Oxford: Oxford University Press.
- Borio, C. and P. Lowe, 2002. "Asset Prices, Financial and Monetary Stability: Exploring the Nexus." *BIS Working Papers*, no. 114. Basel: BIS.
- Boughton, J. M., 2006. "American in the Shadows: Harry Dexter White and the Design of the International Monetary Fund." Working paper no. 06/6. Washington, DC: IMF.
- Braudel, F., 1982. *The Wheels of Commerce: Civilization and Capitalism in the 15th–18th Centuries*, Vol. 2. New York: Harper and Row.
- Brownstein, R., 1983. "A Wall of Money." *National Journal*, July 30.
- Carlson, M. A., 2013. "Lessons from the Historical Use of Reserve Requirements in the United States to Promote Liquidity." Staff working paper no. 2013-11. Washington, DC: Board of Overseers of the FRS.
- Cassidy, J., 2010. *How Markets Fail: The Logic of Economic Calamities*. New York: Farrar, Straus & Giroux.
- Cline, W. R., 1983. *International Debt and the Stability of the World Economy*. Washington, DC: Institute for International Economics.
- Corkery, M. and S. Cowley, 2017. "Household Debt Makes a Comeback in the US." *New York Times*, May 17.
- Cornford, A., 2008. "An Agenda for Financial Reform," SUNS, North-South Development Monitor #6511, July 7.
- Crotty, J., 2009. "Structural Causes of the Global Financial Crisis: A Critical Assessment of the 'New Financial Architecture.'" *Cambridge Journal of Economics*, vol. 33, no. 4, July.

- Crotty, J. and G. Epstein, 2008. *Proposals for Effectively Regulating the US Financial System to Avoid Another Meltdown*. Working paper no. 181, October. Amherst, MA: Political Economy Research Institute.
- Dam, K. W., 1982. *The Rules of the Game*. Chicago, IL: University of Chicago Press.
- D'Arista, J., 1976. *International Banking: A Supplement of a Compendium of Papers Prepared for the FINE Study*. Staff report of the Committee on Banking, Currency and Housing, House of Representatives. Washington, DC: US Government Printing Office.
- D'Arista, J., 1994. *The Evolution of US Finance, Vol. I: Federal Reserve Monetary Policy: 1915–1935*. Armonk, NY: M. E. Sharpe.
- D'Arista, J., 1994a. *The Evolution of US Finance, Vol. II: Restructuring Institutions and Markets*. Armonk, NY: M. E. Sharpe.
- D'Arista, J., 2000. "Reforming International Financial Architecture." *Challenge*, vol. 43, no. 3, May–June.
- D'Arista, J., 2002. "Financial Regulation in a Liberalized Global Environment." In J. Eatwell and L. Taylor (eds), *International Capital Markets: Systems in Transition*. Oxford: Oxford University Press.
- D'Arista, J., 2003. "Balance of Payments Constraints on the Conduct of Independent Monetary Policies in a Globalized World: The NAFTA Experience." *International Journal of Political Economy*, vol. 33, no. 3, 72–89.
- D'Arista, J., 2006. "The Implications of Aging for the Structure and Stability of Financial Markets." Background paper for the 2007 *World Economic and Social Survey*, December. New York: United Nations.
- D'Arista, J., 2008. "Replacing the Failed Washington Consensus." *Journal of Post Keynesian Economics*, vol. 30, no. 4, 523–39.
- D'Arista, J., 2009. "Setting an Agenda for Monetary Reform." Working paper no. 190, Political Economy Research Institute, University of Massachusetts, Amherst, MA.
- D'Arista, J., 2009a. "The Evolving International Monetary System." *Cambridge Journal of Economics*, vol. 33, no. 1, July.
- D'Arista, J. and G. Epstein, 2011. "Dodd-Frank and the Regulation of Dangerous Financial Interconnection." In M. Konzcal (ed.), *Dodd-Frank: Will It Work? How Will We Know?* New York: Roosevelt Institute.
- D'Arista, J. and S. Griffith-Jones, 2001. "The Boom in Portfolio Flows to Emerging Markets and Its Regulatory Implications." In S. Griffith-Jones et al. (eds), *Short Term Capital Movements and Balance of Payments Crises*. Oxford: Oxford University Press.
- D'Arista, J. and T. Schlesinger, 1993. "The Parallel Banking System." In G. Dymksi, G. Epstein, and R. Pollin (eds), *Transforming the US*

- Financial System: Equity and Efficiency for the 21st Century*. Armonk, NY: M. E. Sharpe.
- Davis, E. P., 2001. *Aging and Financial Stability*. Discussion paper 0111. London: Pensions Institute, University of London.
- Eccles, M. S., 1935. "Statement." *Banking Act of 1935: Hearings Before the Committee on Banking and Currency*. Washington, DC: US House of Representatives.
- Eisinger, J., 2013. "Why Fund Managers May Be Right about the Fed." *New York Times*, May 15.
- Elliott, D. J., G. Feldberg, and A. Lehnert, 2013. "The History of Cyclical Macropprudential Policy in the United States." Working paper no. 0008, Office of Financial Research, US Department of the Treasury. Washington, DC: DOT.
- Epstein G. and J. Crotty, 2009. "Controlling Dangerous Financial Products through a Financial Pre-Cautious Principle." *Ekonomiaz*, no. 72, Quarter 3, 270–91.
- European Parliament, 2008. *Draft Report with Recommendations to the Commission on Hedge Funds and Private Equity*. Brussels: European Union, April 18.
- Ewing, J., 2013. "In Europe, a Fed President Urges Quantitative Easing." *New York Times*, May 21.
- Financial Stability Forum, 2008. *Enhancing Markets and Institutional Resilience*. Basel: BIS, April 11.
- FRB, 1999. *Monetary Policy Report to Congress*. Washington, DC: FRB.
- FRB, 2002. *Monetary Policy Report to Congress*. Washington, DC: FRB.
- FRS, 1998. H.10 Weekly Releases. October–December. Washington, DC: FRS.
- FRS, 1999–2001. *Survey of Consumer Finance*. Washington, DC: FRS.
- FRS, various issues. *Flow of Funds Accounts of the United States*. Washington, DC: FRS.
- FRS, various years. *Federal Reserve Bulletin*. Washington, DC: FRB.
- Galbraith, James K., 2009. "Who Are These Economists, Anyway?" *Thought and Action: The NEA Higher Education Journal*, Fall.
- Geithner, T., 2008. *Testimony Before the US Senate Committee on Banking, Housing and Urban Affairs*. Washington, DC, April 3.
- Gisselquist, D., 1981. *The Political Economics of International Bank Lending*. New York: Praeger Publishers.
- Goodman, P. S., 2017. "In the Age of Trump, the Dollar No Longer Seems a Sure Thing." *New York Times*, August 9.
- Gorton, G. and A. Metrick, 2009. *Securitized Banking and the Run on the Repo*. Brookings Institution Papers on Economic Activity, 15223.

- Greenspan, A., 1993. "Opening Remarks." *Changing Capital Markets: Implications for Monetary Policy*. Conference Proceedings of the Federal Reserve Bank of Kansas City, Jackson Hole, WY.
- Greenspan, A., 2003. *Address to the 21st Annual Monetary Conference*. Co-sponsored by *Economist* and the Cato Institute. November. Washington, DC: FRB.
- Greenspan, A., 2005. *Testimony on the Federal Reserve Board's Semi-annual Monetary Policy Report to Congress*. Committee on Banking, Housing and Urban Affairs, US Senate, February 16.
- Griffith-Jones, S., 2001. "Causes and Lessons of the Mexican Peso Crisis." In S. Griffith-Jones et al. (eds), *Short Term Capital Movements and Balance of Payments Crises*. Oxford: Oxford University Press.
- Griffith-Jones, S., P. Calice, and C. Seekatz, 2007. *New Investors in Developing Countries: Opportunities, Risks and Policy Responses, the Case of Hedge Funds*. Paper prepared for BMZ/GTZ.
- Group of Thirty, 2009. *Financial Reform: A Framework for Financial Stability*. January. Washington, DC: Group of Thirty.
- Hester, D., 1982. *The Effects of Eurodollar and Domestic Money Market Innovations on the Interpretation and Control of Monetary Aggregates*. Working paper. Madison, WI: Social Systems Research Institute.
- IMF, 1987. *The Role of the SDR in the International Monetary System*. Staff study. Washington, DC: IMF.
- IMF, 1995. *International Capital Markets: Developments, Prospects and Policy Issues*. Washington, DC: IMF.
- IMF, 1999. *World Economic Outlook*. September. Washington, DC: IMF.
- IMF, 2000. *International Financial Statistics*. April. Washington, DC: IMF.
- IMF, 2002. *Global Financial Stability Report*. September. Washington, DC: IMF.
- IMF, 2002a. *International Financial Statistics*. September. Washington, DC: IMF.
- IMF, 2002b. *World Economic Outlook*. September. Washington, DC: IMF.
- IMF, 2003. *Global Financial Stability Report*. September. Washington, DC: IMF.
- IMF, 2003a. *World Economic Outlook*. September. Washington, DC: IMF.
- IMF, 2004. *Global Financial Stability Report*. April, September. Washington, DC: IMF.
- IMF, 2005. *Global Financial Stability Report*. April, September. Washington, DC: IMF.
- IMF, 2009. *Global Financial Stability Report*. April. Washington, DC: IMF.

- IMF, 2017. *Global Financial Stability Report*. April. Washington, DC: IMF.
- Jackson, W., 1985. *Public Rescue of Private Liabilities: The Continental Illinois Case*. Library of Congress, Congressional Research Service Report 85-172E, November 20.
- Kaldor, Nicholas, 1971. "The Dollar Crisis." *Times*, September 6, 7, 8 (reprinted in N. Kaldor, 1978. *Further Essays on Applied Economics*. New York, Holmes and Meier, p. 64).
- Kaufman, H., 1985. "Dangers in the Rapid Growth of Debt: The Need for a National Policy Response." Address Before the National Press Club. Washington, DC, January 10.
- Lanman, S., 2010. "Fed Weighs Interest on Reserves as New Benchmark Rate." *Bloomberg.com*, January 26.
- Lewitt, M., 2008. "How to Fix It." *HCM Newsletter*, March.
- Little, J. S., 1969. "The Eurodollar Market: Its Nature and Impact." In *New England Economic Review*. May/June. Boston, MA: Federal Reserve Bank of Boston.
- Matthews, N., 2013. "How the Fed Reanimated Wall Street: The Low and Extended Lending Rates that Revived the Big Banks." Working paper no. 758, Levy Economics Institute of Bard College, Annandale-on-Hudson, NY.
- Maxwell, D. O., 1984. *Testimony, Financial Restructuring: The Road Ahead*. Hearings before the Committee on Energy and Commerce, Subcommittee on Telecommunications, Consumer Protection and Finance, US House of Representatives, April 5.
- McCauley, R. and R. Seth, 1992. "Foreign Bank Credit to US Corporations: The Implications of Offshore Loans." *Quarterly Review*, Spring. New York: Federal Reserve Bank of New York.
- Mester, L. J., 2007. "Some Thoughts on the Evolution of the Banking System and the Process of Financial Intermediation." *Economic Review*, First and Second Quarters. Federal Reserve Bank of Atlanta.
- Minsky, H. P., 1986. *Stabilizing an Unstable Economy*. New Haven, CT: Yale University Press.
- Monks, R., 1985. "Will Money Managers Wreck the Economy?" Statement before the US House of Representatives, Committee on Energy and Commerce, Subcommittee on Telecommunications, Consumer Protection and Finance Hearing on *Shareholder Interests and Corporate Takeovers*, May 22.
- Montero, C. and R. Moreno, 2011. "The Use of Reserve Requirements as a Policy Instrument in Latin America." *BIS Quarterly Review*, March. Basel: BIS.
- Moody's Bank and Finance Manual*, Vol. 2, 1990.

- Morgenson, G., 2008. "Behind Insurer's Crisis, a Blind Eye to a Web of Risk." *New York Times*, September 28.
- Nikiforos, M. and G. Zezza, 2017. "The Trump Effect: Is this Time Different?" *Strategic Analysis*, Levy Economics Institute of Bard College, April. Annandale-on-Hudson, NY.
- Ocampo, J. A., 2002. in *WIDER Angle*, no. 2/2002, newsletter of the World Institute for Development Economics Research of the United Nations University, Helsinki.
- Office of the Comptroller of the Currency, 2008. *Quarterly Report on Bank Trading and Derivatives Activities*. Second quarter.
- Palley, T., 2000. *Stabilizing Finance: The Case for Asset-Based Reserve Requirements*. Howardsville, VA: Financial Markets Center.
- Palley, T., 2003. "Asset Price Bubbles and the Case for Asset-Based Reserve Requirements." *Challenge*, vol. 46, no. 3, May/June.
- Palley, T., 2011. "Monetary Policy and Central Banking After the Crisis: The Implications of Rethinking Macroeconomic Theory." Working paper no. 8/2011, Hans-Böckler Stiftung, Dusseldorf.
- Pollin, R., 1993. "Public Credit Allocation Through the Federal Reserve: Why It Is Needed; How It Should Be Done." In G. A. Dymski, G. Epstein, and R. Pollin (eds), *Transforming the US Financial System: Equity and Efficiency for the 21st Century*. Armonk, NY: M. E. Sharpe.
- Pollin, R., 2009. "Tools for a New Economy: Proposals for a Financial Regulatory System." *Boston Review*, January/February.
- Pollin, R., 2012. "The Great Liquidity Trap of 2009–2011: Are We Stuck Pushing on Strings?" *Review of Keynesian Economics*, Autumn.
- Quint, M., 1991. "Lending When Bankers Won't." *New York Times*, October 7.
- Sakoui, A., 2010. "Lehman Unwinding Creates a Blueprint." *Financial Times*, April 21.
- Sellon, G., 1992. "Changes in Financial Intermediation: The Role of Pension Funds and Mutual Funds." *Economic Review*. Kansas City: Federal Reserve Bank of Kansas City.
- Singh, M. and J. Aitken, 2009. "Counterparty Risk, Impact on Collateral Flows and Role of Central Counterparties." IMF Working Paper 09/173. Washington, DC: IMF.
- Skidelsky, R., 2000. *John Maynard Keynes, Volume 3: Fighting for Freedom*. New York: Viking.
- Sorkin, A., 2009. *Too Big to Fail*. New York: Penguin Books.
- Stiglitz, J. E., 2006. *Making Globalization Work*. New York: W. W. Norton.
- Stiglitz, J. E., 2008. "The Financial Crisis of 2007/2008 and Its Macroeconomic Consequences." Paper prepared for a meeting on financial

- regulation sponsored by the Initiative for Policy Dialogue and Brooks World Poverty Institute, Manchester, July 1–2.
- Taub, J., 2010. “A Whiff of Repo 105.” *Baseline Scenario*, <http://baselinescenario.com/2010/03/16/a-whiff-of-ro-105/>.
- Thurrow, L., 1972. “Proposals for Rechanneling Funds to Meet Social Priorities.” In *Policies for a More Competitive Financial System*, conference proceedings of the Federal Reserve Bank of Boston, MA.
- Toporowski, J., 2009. “Enforced Indebtedness” and Capital Adequacy Requirements. Policy Note 2009/7, p. 2. Annandale-on-Hudson, NY: Levy Economics Institute of Bard College.
- Triffin, R., 1968. *Our International Monetary System: Yesterday, Today and Tomorrow*. New York: Random House.
- United Nations, 2009. *Report of the Commission of Experts of the President of the United Nations General Assembly on Reforms of the International Monetary and Financial System*. New York: United Nations.
- US Department of Commerce, 2003. “US International Transactions.” *Survey of Current Business*, Washington, DC: US Department of Commerce, Bureau of Economic Analysis.
- US Department of Commerce, 2005. “US International Transactions.” *Survey of Current Business*, Washington, DC: US Department of Commerce, Bureau of Economic Analysis.
- US Department of Commerce, 2006. “US International Transactions.” *Survey of Current Business*, Washington, DC: US Department of Commerce, Bureau of Economic Analysis.
- US Department of Commerce, 2016. “The US International Investment Position.” *Survey of Current Business*, Bureau of Economic Analysis. Washington, DC: US Department of Commerce.
- US Department of Commerce, various issues. “US International Transactions.” *Survey of Current Business*, Washington, DC: US Department of Commerce.
- US Department of the Treasury, 2008. *Blueprint for Financial Regulatory Reform*. Washington, DC: US Treasury, March.
- US House of Representatives, 1972. *Foreign Experience with Monetary Policies to Promote Economic and Social Priority Programs*. Staff report of the Committee on Banking and Currency. Washington, DC: Government Printing Office.
- US House of Representatives, 1976. *International Banking: A Supplement to a Compendium of Papers Prepared for the FINE Study*. Staff report of the Committee on Banking, Currency and Housing. Washington, DC: Government Printing Office.
- Wade, R., 2009. “Iceland as Icarus.” *Challenge*, vol. 52, no. 3, 5–33. Armonk, NY: M. E. Sharpe.

- White, W. R., 2007. "The Need for a Longer Policy Horizon: A Less Orthodox Approach." In J. J. Teunissen and A. Akkerman (eds), *Global Imbalances and Developing Countries: Remedies for a Failing International Financial System*, p. 81. The Hague: Forum on Debt and Development.
- White, W. R., 2013. "Ultra Easy Monetary Policy and the Law of Unintended Consequences." *Real World Economic Review*, no. 63, 19–56.
- Williams, M., 2008. *Governing the Global Financial System*. Paper prepared for a meeting on financial regulation sponsored by the Initiative for Policy Dialogue and Brooks World Poverty Institute, Manchester, July 1–2.
- World Trade Organization, 2001. *International Trade Statistics*.
- Zuckerman, S., 1991. "As Washington Dithers, Nonbanks Advance." *American Banker*, March 15.
- Zumbrun, J., 2013. "Kocherlakota Says Low Fed Rates Create Financial Instability." *Bloomberg Businessweek*, April 18.