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The Challenge of Financial Stability

By **Charles A.E. Goodhart** and **Dimitrios P. Tsomocos**

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Financial Stability in Practice

By **Charles A.E. Goodhart** and **Dimitrios P. Tsomocos**

see page 16

A Dictionary of Taxation, Second Edition

By **Simon James**

see page 21

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Learning in the Global Classroom

A Guide for Students in the Multicultural University

Carol Dalglish, Queensland University of Technology, **Peter Evans**, Leadership Education Australia and **Lynda Lawson**, Queensland University of Technology, Australia

'Learning in the Global Classroom is an excellent reference for both university students and for academics who take their responsibilities seriously. This book makes study in another country more do-able, and is very timely given the increasing push for internationalization in universities. What could be an overwhelming challenge for the potential international student is tackled in a logical, reassuring way, with practical strategies that cover personal, social and academic issues. For most students, this text will be an "ongoing" reference, to be referred to as situations arise. Issues that academics often complain about with regard to non-Western students are addressed, such as learning how to speak up in class discussions, critical thinking and punctuality. The text also offers sage advice that would be valuable to students who are returning to study after a prolonged absence. I will certainly recommend this book to both colleagues and students.'

– Paddy O'Toole, Monash University, Australia



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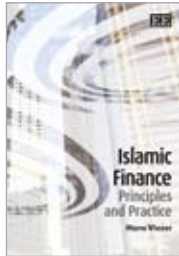
Islamic Finance

Principles and Practice

Hans Visser, VU University, Amsterdam, The Netherlands

'Islamic Finance is a welcome critical contribution to the growing body of literature on Islamic economics, banking and finance. As one would expect from an eminent and respected scholar, Visser has provided the reader with much food for thought. This stimulating book raises some serious questions which need to be addressed and provides valuable source material for researchers and students of Islamic finance.'

– Abul Hassan, *The Muslim World Bank Review*



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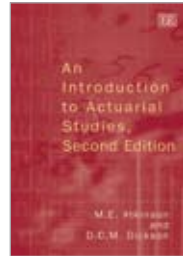
An Introduction to Actuarial Studies, Second Edition

M.E. Atkinson, Travelling Light, Victoria, and **D.C.M. Dickson**, University of Melbourne, Australia

An Introduction to Actuarial Studies provides a contemporary guide to actuarial technique and practice.

This substantially revised and extended new edition includes:

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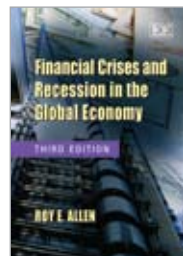
Financial Crises and Recession in the Global Economy, Third Edition

Roy E. Allen, Saint Mary's College of California, US

In this revised and updated edition, Roy E. Allen documents and explains major financial instabilities and trends across the global economy since the 1970s, including the crisis that began in 2008 and the long boom preceding it.

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A Post-Keynesian Approach

Edited by **Claude Gnos**, Université de Bourgogne, Dijon, France,
Louis-Philippe Rochon, Laurentian University, Canada and **Domenica Tropeano**, University of Macerata, Italy

'The editors of this volume have brought together an invaluable set of essays on each of these issues. The overall Post Keynesian message, of course – one that comes through very clearly – is that employment, growth and development are not at all separate topics, but each depend on the appropriate choice of macroeconomic policies for a monetary production economy.'

– John Smithin, York University, Canada

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Monetary and Currency Policy Management in Asia **NEW**

Edited by **Masahiro Kawai**, **Peter J. Morgan**, Asian Development Bank Institute, Tokyo and **Shinji Takagi**, Osaka University, Japan

This book makes concrete macroeconomic policy recommendations for Asian economies aimed at minimizing the impacts of an economic and financial downturn, and setting the stage for an early return to sustainable growth. The focus is on short-term measures related to the cycle. The three main areas addressed are: monetary policy measures to achieve both macroeconomic and financial stability; exchange rate policy and foreign exchange reserve management, including the potential for regional exchange rate cooperation; and ways to ease the constraints on policy resulting from the so-called 'impossible trinity' of fixed exchange rates, open capital accounts and independent monetary policy.

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A Joint Publication of the Asian Development Bank Institute and Edward Elgar Publishing

KEY TITLE

The Future of Futures

The Time of Money in Financing and Society

Elena Esposito,
Università di Modena e
Reggio Emilia, Italy



'This is a brilliant and timely book that shows how financing is centrally implicated in the very unpredictability and uncertainty it purports to master. With the incisiveness characteristic of her style and writing, Esposito reads economics in innovative ways that disclose the hidden premises by which financial instruments trade and consume the prospects of the future.'

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Annamaria Viterbo, University of Turin, Italy

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Monetary Policy and Central Banking **NEW**

New Directions in Post-Keynesian Thought

Edited by **Louis-Philippe Rochon**, Laurentian University, Canada

Has the economic and financial crisis changed the way we conduct monetary policy? Is quantitative easing consistent with the endogeneity of money? These are but two of the questions this new book explores. The various contributors offer interesting and new perspectives on the conduct of monetary policy during the crisis, and provide sharp criticism of central bank policies in the US and Europe. A must read for all those interested in a critical analysis of monetary policy.

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Handbook of Critical Issues in Finance NEW

Edited by **Jan Toporowski** and **Jo Michell**,
University of London, UK

This vital new *Handbook* is an authoritative volume presenting key issues in finance that have been widely discussed in the financial markets but have been neglected in textbooks and the usual compilations of conventional academic wisdom. A wide range of topics including capital controls, the crisis, the Franc zone, quantitative easing and securitisation, as well as the key controversies associated with them, are explored and explained in depth by well-known authorities in finance and economics.

Contributors include: P. Arestis, R. Bellofiore, D. Bezemer, S. Blankenburg, H. Braun, T. Congdon, G. Cozzi, P. dos Santos, S. Dow, T. Evans, G. Ietto-Gillies, P. Kalmi, A. Kaltenbrunner, E. Karwowski, J. Kregel, S. Krishnan, M. Lawlor, C.G. Leathers, N. Levy Oriik, P. Lysandrou, D. Mayes, J. Michell, T. Mott, A. Nesvetailova, J.P. Paineira, R. Palan, J. Perraton, J. Powell, P. Raines, K. Ruziev, W. Song, E. Stockhammer, J. Toporowski, A. Trigg, E. Tymoigne, J. Tyson, L. Ventimiglia, S. Venugopalan, R. Wade, C. Whalen, M. Wolfson, G. Wood, L.R. Wray

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34 articles, dating from 1982 to 2011
Contributors include: K. Abraham, M. Boardman, J. Cummins, R. Epstein, A. Finkelstein, M. Hoy, H. Kunreuther, K. Logue, P. Siegelman, A. Sykes

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Towards Monetary and Financial Integration in East Asia

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Ulrich Volz

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Asian Monetary Integration NEW

Coping with a New Monetary Order After the
Global Crisis

Woosik Moon and **Yeongseop Rhee**, Seoul
National University, South Korea

Many ideas of varying scope for East Asian monetary and financial cooperation have been proposed within and outside of the region since the recent financial crisis in Asia. Despite such an emergence in interests, however, there were few studies addressing the issue from a comprehensive perspective. This insightful book examines the history, the conditions, and the current efforts of monetary integration in Asia and explores some possible future paths, highlighting the roles and perspectives of East Asian countries in the integration process.

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Alternative Theories of
Money and Finance

Bill Lucarelli, University of
Western Sydney, Australia

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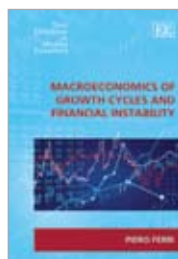


Macroeconomics of Growth Cycles and Financial Instability

Piero Ferri, University of
Bergamo, Italy

In light of the recent economic crisis and in keeping with Hyman Minsky's analysis of financial instability, this book considers the important interaction between cycles and growth, via the interplay between demand, supply and real-world financial issues.

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China's Economy in the Post-WTO Environment

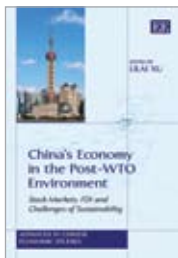
Stock Markets, FDI and Challenges of Sustainability

Edited by **Lilai Xu**, RMIT University, Australia

The book explores the implications of both the extension of the market into key parts of the Chinese economy and the integration of China into the global economy. The main focus of the book is on the role and nature of China's financial system and its ability to transform enterprise and household behaviour and the performance of investment finance, notably in the context of a two-way flow of foreign direct investment. All the extensive chapters highlight the issue of sustainability – some see the incompleteness of market reform as a problem; others are more willing to accept a pragmatic blending of the operation of the free market and government intervention.

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'The volume Credit, Money and Macroeconomic Policy edited by Claude Gnos and Louis-Philippe Rochon, represents a most important contribution to our understanding of the nature and role of credit and money in modern economies. It deals with some of the most pressing issues of our time; as such it constitutes an invaluable guide for the comprehension of the effects of the last twenty years of inflation targeting policies.'

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From Crisis to Supranational Integration

Riccardo Fiorentini, University of Verona and **Guido Montani**, University of Pavia, Italy

The 2008 financial crisis is arguably the most dramatic outcome of globalization. International economic integration, if unregulated, can bring about huge inequalities and the destruction of the environment. This thought provoking book illustrates why the 'old' international order is unable to provide crucial global public goods such as monetary and financial stability in the fight against mass poverty and climate change.

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'Curzio had one of the most fertile and original minds ever to be deployed on questions relating, first, to the interactions between Central Banks, private sector financial intermediaries and the government, and second to the working of the international monetary system in general, and to the role of the IMF specifically within that. His approach has been to apply a "theory of history", which provides a beautifully written and illuminating book, much easier and nicer to read and more rounded than the limited mathematical models that have so monopolised academia in recent decades.'

– From the foreword by Charles A.E. Goodhart

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Edited by **Ewald Nowotny**, **Peter Mooslechner** and **Doris Ritzberger-Grünwald**, Oesterreichische Nationalbank, Austria

Against the backdrop of the financial crisis that unfolded in 2008, this book deals with policy challenges going forward, focusing in particular on the ongoing catching-up process in Central, Eastern and South-Eastern European countries.

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Edited by **Kevin E. Davis**, New York University School of Law, US

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– Martino Bianchi, *CEU Political Science Journal*

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Contributors include: D. Acemoglu, B. Arğanwal, T. Belsey, P.B. Evans, A. Greif, M. Olson, R.A. Posner, D. Rodrik, A. Schleifer

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Assessing the Impacts and Policy Alternatives

Edited by **Gerald A. Epstein**, University of Massachusetts-Amherst, US and **A. Erinc Yeldan**, Bilkent University, Ankara, Turkey and Executive Committee of the International Development Economics Associates, New Delhi, India

'Inflation targeting (IT) has become the sacred cow of central banking. But its suitability to developing nations remains contested. The contributors to this volume perform the valuable service of sketching out plausible, more development-friendly alternatives. They are to be commended in particular for avoiding a one-size-fits-all approach and paying close attention to the needs of specific countries. Their proposals range from relatively minor tinkering in IT to comprehensive overhaul. A common theme is the central role of the real exchange rate, which the central banks ignore at their economies' peril.'

– Dani Rodrik, Harvard University, US

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Macroeconomic Institutions and Development

Bilin Neyapti, Bilkent University, Turkey

'Poor nations have learned the hard way that there is no greater threat to their economic development than macroeconomic crises. Avoiding macro instability in turn depends on good monetary and fiscal institutions. This book by Bilin Neyapti – part textbook, part treatise – is a terrific synthesis of the relevant literature and an excellent addition to it.'

– Dani Rodrik, Harvard University, US

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Financial Markets and Financial Fragility

Edited by **Jan Toporowski**, University of London, UK



These authoritative volumes present the most important published work on the theory and incidence of financial fragility in the financial markets, and policy for dealing with fragility. The volumes cover the recent central bank discussions about financial fragility and models simulating financial fragility. Contents include the key historical contributions that have formed our current understanding of how it arises in the financial markets, the consequences for the economy at large, and for the way in which credit operates in society. These volumes are a key resource for policymakers, central bankers and senior executives in banking and finance who need to extend their understanding of financial fragility and develop instruments for managing such difficulties. Academics specialising in banking and financial economics will find conveniently in two volumes the essential research materials dealing with the pathology of credit markets.

32 articles, dating from 1873 to 2009

Contributors include: W. Bagehot, B. Bernanke, I. Fisher, J.K. Galbraith, C. Goodhart, J.M. Keynes, C. Kindleberger, H.P. Minsky, F. Mishkin, R. Shiller

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– Ronald I. McKinnon, Stanford University, US

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The Islamic Debt Market **NEW** for Sukuk Securities

The Theory and Practice of Profit Sharing Investment

Edited by **Mohamed Ariff**, Bond University, Australia and UPM, **Munawar Iqbal**, Islamic Development Bank, Jeddah, Saudi Arabia and **Shamsher Mohamed**, University Putra Malaysia

The relatively new *sukuk* (or Islamic debt securities) markets have grown to around US \$1,600 billion over the past decade, and continue to grow at a rate of around 20–30 per cent per year. Arguably the first of its kind, this path-breaking book provides a highly unique reference tool relating to key issues surrounding *sukuk* markets, which are found in 12 major financial centres, including Kuala Lumpur, London and Zurich.

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Islamic Banking and Finance in the European Union

A Challenge

Edited by **M. Fahim Khan**, Riphah International University, Islamabad, Pakistan and **Mario Porzio**, University of Naples 'Federico II', Italy



'As an introduction to the complex issue of harmonization of legal and regulatory structure of the European financial system and Islamic finance, this is a useful and welcome volume. The ideas, insights and practical issues addressed in the informed papers that compose the book should be valuable for academics and students of finance, and to those who provide legal and financial services. The book will be helpful also to European regulators who have yet to appreciate the importance of Islamic finance and its potential contribution to financial globalization as well as to European economic growth.'

— Abbas Mirakhor, Former Executive Director, International Monetary Fund, US

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KEY TITLE

Islamic Capitalism and Finance

Origins, Evolution and the Future

Murat Çizakça, INCEIF, the Global University of Islamic Finance, Kuala Lumpur, Malaysia



This illuminating and thought-provoking book questions whether classical Islamic capitalism, which has served Muslims so well for centuries, can provide a viable alternative world economic system. In the current recession – the worst since 1929 – this is surely a provocative question. But if Islamic capitalism is to emerge as a viable alternative, its nature and systems must be well understood.

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After barely half a century of experience, Islamic banking has become established as a niche industry across the world, offering new and sophisticated financial products designed to be compliant with Islamic legal principles and common law. This comprehensive book explores the theory, principles and practices underpinning this rapidly expanding sector of banking.

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by Hans Visser
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Law and Policy

Nicholas Ryder, University of the West of England, UK

'Nick Ryder has produced an excellent book on an extremely important and topical subject. I am very happy to recommend it.'

– Andrew Campbell, University of Leeds, UK

This book focuses on the financial crime policies adopted by the international community and how these have been implemented in the United Kingdom and the United States of America.

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Technology and Anti-Money Laundering

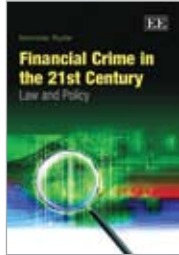
A Systems Theory and Risk-Based Approach

Dionysios S. Demetis, London School of Economics, UK

'Dr Demetis makes a great contribution to our understanding of anti-money laundering at both a systems and practical level. [He] writes as someone who not only thinks deeply about these issues but, as the in-depth case examples show, has tried to see how far technology can address some audacious goals. Readers will learn that while risk-based approaches to anti-money laundering have been an interesting regulatory development, practical implementation, despite the hype of technology vendors, is "still at a primordial state".'

– Michael Mainelli, Gresham College and Z/YEN Group, UK

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Virtual Economies and Financial Crime NEW

Money Laundering in Cyberspace

Clare Chambers-Jones, University of the West of England, UK and Commonwealth Legal Education Association

Virtual economies and financial crime are ever-growing, increasingly significant facets to banking, finance and anti-money laundering regulations on an international scale. In this pathbreaking and timely book, these two important issues are explored together for the first time in the same place.

Clare Chambers-Jones examines the jurisprudential elements of cyber law in the context of virtual economic crime and explains how virtual economic crime can take place in virtual worlds. Loopholes used by criminals to launder money through virtual worlds (given the lack of jurisdictional consensus on detection and prosecution) are also highlighted.

June 2012 c 208 pp
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Suspicious Properties

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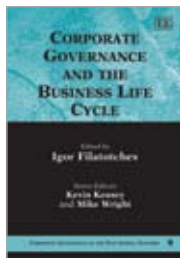
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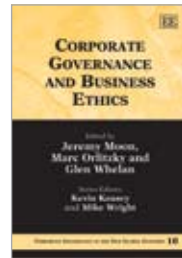
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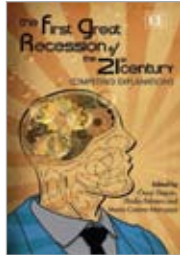
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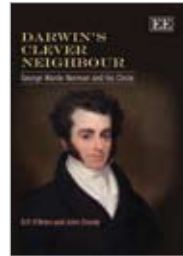
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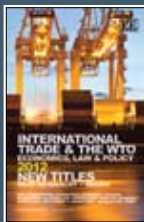
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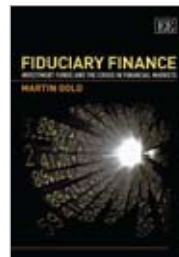
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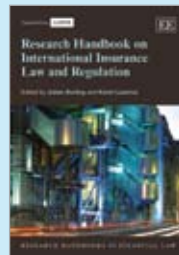
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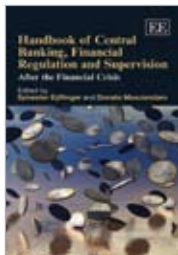
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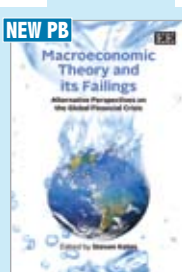
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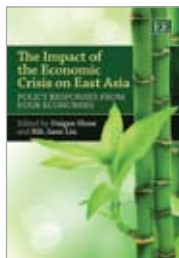
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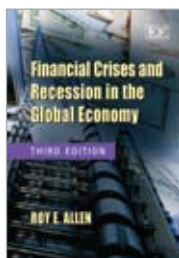
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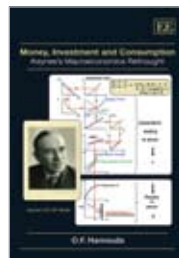
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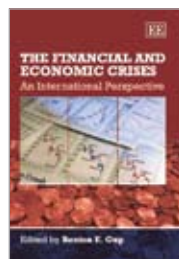
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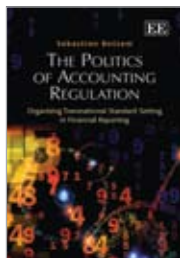


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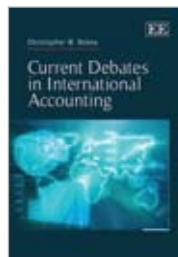
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