

Bank Strategy Governance And Ratings Palgrave Macmillan Studies In Banking And Financial Institutions

This Annual Review of Development Effectiveness (ARDE) builds on previous reviews, i.e., the 1998 review, released in a hostile environment of financial crisis, concluded that improvements in project performance cannot be enough, that improvements at a higher plane of program, and country performance should also be present; and, the 1999 review, inscribed within the Comprehensive Development Framework dilemmas, and challenges, identified practices for dealing with those challenges, namely to be based on country commitments to poverty reduction, and sustainable growth. The ARDE 2000 finds that progress was solid on a broad front, but that further progress is likely. Portfolio performance is likely to exceed the Strategic Compact target of seventy five percent satisfactory outcomes; and, sustainability, and institutional development ratings reflect improvements. Though progress is commendable, this review examines four tensions the Bank faces: learning to reconcile client, and corporate priorities; adapting global prescriptions to local conditions; balancing country performance and poverty incidence in allocating its resources; and, achieving efficiency/selectivity, seeking to implement a holistic vision of development. Bank strategies should acknowledge client needs, judicious adaptation to institutional, social, and political fronts should be pursued, and, an approach to poor-performing countries should be addressed.

Over the past decade, there has been continual development and renewal of strategies and practices surrounding e-governance. Governments around the world have embraced new information and communication technologies to increase the efficiency of internal processes, deliver better and more integrated services to citizens and businesses, invite citizen and stakeholder participation in planning decisions, improve communication, and sometimes even enhance democratic processes. Global Strategy and Practice of E-Governance: Examples from Around the World provides readers with an overview of relevant strategy and policy-level theoretical frameworks and examples, as well as up-to-date implementations from around the world. This book offers valuable insights into best practices, as well as some of the issues and challenges surrounding the governance of and with information and communication technologies in a globalized, knowledge-based world.

This collection considers the financial crisis from a managerial perspective, focussing on the business implications for the financial industry. Topics examined include governance, information needs and strategy of financial intermediaries and investors. The contributions build on the existing literature and present some unique insights on governance, credit quality evaluation and performance measurement. In a fast growing or steady market, it is possible for even an inefficient financial system to satisfy investors' and firms' needs. However, the current financial crisis has brought into sharp relief the limits of the inefficient practices adopted by the market, and made clear the importance of developing more effective governance mechanisms, more detailed and complete information databases and new strategies. The crisis has also brought to the fore issues about the governance of financial intermediaries that had not been previously addressed. These include board diversity, internal monitoring procedures and the existence of interlocking directorates. More broadly, the financial crisis has radically altered the international framework, with an increasingly consolidated financial sector, and the rise of new markets (such as China) that now play a predominant role in the worldwide market. Studies on the competition and on the performance in this new scenario are essential in order to understand the implications of recent events.

"Who owns the modern company? And how should owners behave? Rolf H. Carlsson brings a fresh eye and historical depth to the issue of ownership, management and value creation that every firm and its owners must consider." Frances Cairncross, Management Editor, The Economist "Rolf H. Carlsson gives a valuable historical review and illustrates with cases how active ownership has played an important role in company development...gives...interesting views on where corporate governance is heading and...advice on how to make it work well." Percy Barnevik, Chairman of ABB, AstraZeneca, Investor, and Sandvik; Director (non-exec.) of GM "The nuanced and rich analysis of ownership competence which can be found in Rolf H. Carlsson's book goes far beyond the traditional debate and provides truly interesting and valuable insights for investors, industrialists, entrepreneurs, and owners both in the private and the public sectors." Richard Normann, Professor, Chairman of SMG "Rolf H. Carlsson (analyses the) process...of (creating) long-term shareholder value...in which our model for corporate governance is key, and provides valuable insights into our approach to business." Marcus Wallenberg, CEO, Investor AB "Rolf H. Carlsson's...book on ownership (has been) eagerly awaited by the governance community. Carlsson is uniquely able to illumine those areas in which Swedish corporate structuring has been ahead of the world. It is a book that we all look forward to reading." Robert A. G. Monks, Principal, Lens Investment Management "Carlsson...outlines a powerful frame of reference and analytical tools to address issues of value creation and the role of active owners. This book is a significant contribution to the all-important issues of corporate governance. I was intrigued and pleased to read it." Richard H. Koppes, Jones Day and Stanford Law School; former General Counsel, CalPERS "...adds new perspectives by highlighting the demanding challenges of globalisation. A remarkable new book on the crucial issues of ownership and corporate governance." Dr R. Marsch-Barnier, Senior Counsel, Deutsche Bank AG "This innovative book puts the spotlight on those who have the ultimate responsibility for corporate governance, the owners. It provides useful insight into the ways of effective ownership." Professor Jay W. Lorsch, Harvard Business School

Board Governance in Bank Foundations

2000 Annual Review of Development Effectiveness

The Impact Imperative for Sustainable Development

Bank Strategy, Governance and Ratings

Concept Note

The Role of Leadership and Governance

The definitive and timeless guide to the principles of banking and finance, addressing and meeting the challenges of competition, strategy, regulation and the digital age. Moorad Choudhry Anthology compiles the best of renowned author Professor Moorad Choudhry's incisive writings on financial markets and bank risk management, together with new material that reflects the legislative changes in the post-crisis world of finance and the impact of digitization and global competition. Covering the developments and principles of banking from the 1950s to today, this unique book outlines the author's recommended best practices in all aspects of bank strategy, governance and risk management, including asset-liability management, liquidity risk management, capital planning, Treasury risk, and corporate framework, and describes a "vision of the future" with respect to a sustainable bank business model. You will gain the insight of a global authority on topics essential to retail, corporate, and investment/wholesale banking, including strategy, risk appetite, funding policies, regulatory requirements, valuation, and much more. The companion website is a goldmine for senior practitioners that provides templates that can be applied in virtually any bank, including policy documents, pricing models, committee terms of reference, teaching aids and learning tools including PowerPoint slides and spreadsheet models. These facilitate a deeper understanding of the subject and the requirements of the senior executive, making this book an ideal companion for practitioners, graduate students and professional students alike. The intense demand for knowledge and expertise in asset-liability management, liquidity, and capital management has been driven by the regulatory challenges of Basel III, the European Union's CRDIV, the Volcker Rule, Dodd-Frank Act, and a myriad of other new regulations. This book meets that need by providing you with a complete background and modern insight on every aspect of bank risk management. Re-engage with timeless principles of finance that apply in every market and which are the drivers of principles of risk management Learn strategic asset liability management practices that suit today's economic environment Adopt new best practices for liquidity models and choosing the appropriate liquidity risk management framework Examine optimum capital and funding model recommendations for corporate, retail, and investment/wholesale banks Dig deeper into derivatives risk management, balance sheet capital management, funding policy, and more Apply best-practice corporate governance frameworks that ensure a perpetual and viable robust balance sheet Adopt strategy formulation principles that reflect the long-term imperative of the banking business In the 21st century more than ever banks need to "re-learn" traditional risk management principles and apply them every day. Every bank in the world needs to be up to speed on these issues, and Anthology from Professor Moorad Choudhry is the answer to this new global policy response.

Governments can use artificial intelligence (AI) to design better policies and make better and more targeted decisions, enhance communication and engagement with citizens, and improve the speed and quality of public services. The Latin America and the Caribbean (LAC) region is seeking to leverage the immense potential of AI to promote the digital transformation of the public sector.

An outline of the core principles and strategies required to restore the credibility of the global finance industry Since 2008, the global financial industry has lurched from crisis to crisis, calamity to calamity, resulting in an epic loss of public trust in banking and financial institutions. Rebuilding Trust in Banks argues that this series of disasters have usually been the result failures of leadership and governance, combined with unenforced systems of checks and balances. Often, leaders lose their way, believing their own hype and buying into their own propaganda. The more successful these leaders are initially the greater their self-confidence grows along with the certainty that they're right. The result is a dangerous hubris with no countervailing power to stop or change reckless, unethical, or self-interested strategies. This book offers a solution, with useful benchmarks for corporate governance and a global perspective. Features effective best practices for ensuring good corporate governance and responsible leadership in banking and finance Written by a renowned expert in corporate governance with more than 40 years of experience, particularly in Asia Intended for corporate leaders and board members in financial companies, as well as regulators, advisors, and students If banks and other financial institutions truly want to rebuild the trust they once enjoyed, this practical and prescriptive guide offers effective best practices that can—and should—be widely implemented throughout the industry.

Bank Strategy, Governance and RatingsSpringer

Effects on Strategy, Financial Accounting and Management Control

Unifying Strategy and Risk in Pursuit of Performance

Information, Strategies, and Governance to Enhance Performances in Risky Times

International Convergence of Capital Measurement and Capital Standards

Principles of Financial Regulation

Monetary Policy, Adjustment and Flexibility in a Global Setting

This review examines the functioning, structure and organisation of the central government and line ministries in Kazakhstan, as well as their capacities to implement national objectives and priorities, outlined in the Kazakhstan's Vision 2050.

This review focuses on advancing the performance-management vision of the Comptroller General of the Republic of Chile (Contraloría General de la República, CGR) with a view to enhance the relevance and positive impact of its work on accountability ...

This Public Governance Review offers advice to help Colombia address its governance challenges effectively and efficiently over time. It provides an assessment and recommendations on how to improve its ability to set, steer, and implement multi-year national development strategy.

This report seeks to assess the progress to date in implementing the World Bank's strategy for governance and public sector reform. It also highlights specific challenges and approaches of individual regions, the Development Research Group and the World Bank Institute.

Strategic analysis: 'Deutsche Bank'

Financial Sector Governance

A World Bank Strategy. Implementation Update

Central Banking and Monetary Policy in the Asia-Pacific

OECD Public Governance Reviews Colombia: Implementing Good Governance

Past, Present and Future Principles of Banking and Finance

The financial crisis of 2007-9 revealed serious failings in the regulation of financial institutions and markets, and prompted a fundamental reconsideration of the design of financial regulation. As the financial system has become ever-more complex and interconnected, the pace of evolution continues to accelerate. It is now clear that regulation must focus on the financial system as a whole, but this poses significant challenges for regulators. Principles of Financial Regulation describes how to address those challenges. Examining the subject from a holistic and multidisciplinary perspective, Principles of Financial Regulation considers the underlying policies and the objectives of regulation by drawing on economics, finance, and law methodologies. The volume examines regulation in a purposive and dynamic way by framing the book in terms of what the financial system does, rather than what financial regulation is. By analysing specific regulatory measures, the book provides readers to the opportunity to assess regulatory choices on specific policy issues and encourages critical reflection on the design of regulation.

This sixth peer review of the OECD Principles of Corporate Governance analyses the corporate governance framework and practices relating to corporate risk management, in the private sector and in state-owned enterprises. The review covers 26 jurisdictions and is based on a general survey of all participating jurisdictions in December 2012, as well as an in-depth review of corporate risk management in Norway, Singapore and Switzerland. The report finds that while risk-taking is a fundamental driving force in business and entrepreneurship, the cost of risk management failures is often underestimated, both externally and internally, including the cost in terms of management time needed to rectify the situation. The reports thus concludes that corporate governance should ensure that risks are understood, managed, and, when appropriate, communicated.

This publication is a sequel to the OECD 2015 report on social impact investment (SII), Building the Evidence Base, bringing new evidence on the role of SII in financing sustainable development.

Explore the interplay between corporate governance and strategic decision-making in this startling new resource In Understanding and Managing Strategic Governance, strategy and management experts Dr. Wei Shi and Robert E. Hoskisson deliver an insightful exploration of the influence that governance actors, like the board of directors, activist investors, institutional investors, and securities analysts, have on important strategic decisions. Based on surveying the latest research and analyzing unique datasets compiled by the authors, the book explains the impact that governance actors have on a firm's strategic choices and the quality of such choices as well as the unintended consequences of that impact. The authors also describe how executives can manage the conflicting interests of multiple governance actors and leverage the influence of these actors to make effective strategic decisions. In this book, you'll discover: How to avoid the strategic pitfalls that arise from governance actor influence and harm firms' long-term competitiveness The effect that governance actors can have on corporate strategy, competitive strategy, corporate innovation strategy, global strategy, stakeholder strategy, and more The latest trends in corporate governance and their implications for managers, regulators, and policy makers in this area Perfect for C-level executives, board of directors, and institutional investors as well as students of corporate governance and strategy, Understanding and Managing Strategic Governance is a revealing and original examination of the interplay between corporate governance and firm strategy and how to manage that interplay to create sustainable competitive advantages.

Ownership and Value Creation

Bank Regulation

Reforming Public Institutions and Strengthening Governance

India Banking and Finance Report 2021

A World Bank Strategy Implementation Update

OECD Public Governance Reviews Kazakhstan: Review of the Central Administration

The critical importance of well-performing public institutions and good governance for development and poverty reduction has come to the forefront in the 1990s. Reforming public institutions is a complex and difficult task. This publication is primarily intended as a guide for World Bank staff but it is also intended to serve the broader development community. It outlines a strategy which envisions significant changes in the focus of the Bank's work in this area. Some of these changes such as an enhanced focus on governance, capacity building and anticorruption, are already underway. The agenda for the next three years is to continue to foster these changes through a the advancement of analytical tools, new approaches t the design of lending operations, expanded emphasis on partnership with clients and other donors and progressive shifts in staffing, incentives and evaluation techniques. Included as an annex is an inventory of the Bank's governance and institutional reform programs which are in place.

Discover the interplay between strategy and risk in this insightful new resource from two experts in the financial industry who have applied their knowledge to multiple industries In The Two Headed Coin, accomplished authors James L. Darroch and David Wm. Finnie deliver an insightful exploration of the interplay between strategy and risk that underlies the operational framework of successful organizations. You'll learn which risks are fundamental to the strategic positioning and goals of your organization and which are not. You'll also discover the importance of an independent risk function, e.g., the CRO, and its invaluable role as part of the strategic process. You'll also find: A thorough discussion of the notion of competitive advantage and how it relates to risk An exploration of consumer perception and reputation as an asset to be managed How to use scenario planning and real options to provide a framework for managing uncertainty How a focus on culture and ethics can minimize the risk of large losses due to adverse behaviors Perfect for risk management and strategy professionals The Two Headed Coin will also earn a place in the libraries of executives and managers who wish to improve their ability to integrate strategic and risk thinking to create competitive advantage.

This concept note presents the strategic engagement of the World Bank in the areas of public sector management and governance in Colombia. It describes the short and medium term approach through which the Bank will provide support to the country on those areas of reform, as well as their links and synergies with other sectors activities. It also provides a summary of the Bank's public sector management and governance recent activities and their links with the program proposed by this strategy. This concept note lays out the strategy and program of financial support, knowledge and convening services to continue supporting the Government's public sector reform agenda in a demand-driven and flexible manner. The program aims to contribute to improve sustained and inclusive growth and competitiveness through strengthened government's management and improved service delivery. Its objectives are aligned with the National Development Plan (NDP) pillars and cross-cutting themes of good governance and regional development and integration, as well the Country Partnership Strategy (CPS) outcomes. The remainder of this note is structured as follows: (i) section two summarizes the trend public sector reforms have been following in Colombia; (ii) section three provides an overview of the trajectory the reform key National Government Management Institutions (NGMI) has followed in Colombia, summarizing the current status of Government's efforts in this area and outlining the pending policy reform agenda; (iii) section four presents a review of past Bank engagement in NGMI' s reforms and a description of the strategy to respond to the Government's priorities and pending reform agenda, including key expected outputs; (iv) section five provides an overview of the trajectory decentralization reform has followed in Colombia, summarizing the current status of Government's efforts in this area and outlining the pending policy reform agenda; (v) section six presents a review of past Bank engagement in decentralization reforms and a description of the strategy to respond to the Government's priorities and pending reform agenda, including key expected outputs; and, (vi) section seven contains a resource section, describing the timeline of proposed activities, budget, team composition, and processes for quality review, monitoring and evaluation.

Essay from the year 2005 in the subject Business economics - Business Management, Corporate Governance, grade: 84% = 0,5, University of Glamorgan, 41 entries in the bibliography, language: English, abstract: This paper defines the external environment Deutsche Bank AG. According to Farnham, (1999) the PESTEL analysis and Porter s (1980) five forces model provide a useful start for analysing the external environment and providing a crucial set of inputs for strategic development and implementation. Building up on the information gathered it will be discussed what key challenges the organisation is facing, the significance of these challenges and how they might be overcome. The world today is changing faster than ever before. Technological developments, financial constraints, expanding markets, restructuring and mergers, new philosophies and government legislation are all putting pressure on organisations to change and stay dynamic (Davenport et al ,1990; Aijo et al, 1996). It is said that if organisations do not pay attention to environmental changes, they may not survive at all (Fahey et al, 1986). This paper defines the external environment Deutsche Bank AG is facing in its German retail branch unit. According to Farnham, (1999) the PESTEL analysis and Porter's (1980) five forces model provide a useful start for analysing the external environment and providing a crucial set of inputs for strategic development and implementation. Building up on the information gathered it will be discussed what key challenges the organisation is facing, the significance of these challenges and how they might be overcome. Finally, strategic implications on are suggested.

From Strategy to Results

The Italian Banking System

Global Strategy and Practice of E-Governance: Examples from Around the World

Growth Without Governance

Examples from Around the World

The Moorad Choudhry Anthology, + Website

A financial system is only as strong as the governing practices and institutions of its participants. The challenge to build efficient and accountable financial institutions that promote confidence is a problem that private financial sector executives and policymakers confront together. In this context, Financial Sector Governance takes a clinical approach to addressing the challenges in emerging and developed markets in each industry: capital markets, private banks, state-owned banks, asset management companies, public pension funds, and mutual funds. It also explores the linkages between public and private sector governance, and the policy implications for strengthening both sides. Financial Sector Governance emerges from the fourth annual Financial Markets and Development conference, organized by the World Bank, the International Monetary Fund and the Brookings Institution, during which participants from the public and private financial sectors of emerging and developed markets contribute to an expanding dialogue addressing key policy concerns.

This thesis is the product of my PhD studies at the Department of International Economics and Management at Copenhagen Business School and consists of four essays - one literature review and three empirical studies - on different aspects of the corporate governance of banks. The four essays are self-contained and can be read independently.

Bank Regulation: Effects on Strategy, Financial Accounting and Management Control discusses and problematizes how regulation is affecting bank strategies as well as their financial accounting and management control systems. Following a period of bank de-regulation, the new millennium brought a drastic change, with many new regulations. Some of these are the result of the financial crisis of 2008-2009. Other regulations, such as the introduction in 2005 of International Financial Reporting Standards (IFRS) for quoted companies in the EU, can be related to the introduction of a new global accounting regime. It is evident from annual reports of banks that the number of new regulations in recent years is high and that they cover many different functional areas. The objectives

of these regulations are also ambitious; to improve governance and control, contributing to a high level of financial stability for banks. These objectives are obviously of great concern for an industry that directly and indirectly affects the financial situation not only of individuals and organizations but also nation states. Considering the importance of banks in society, it is of little surprise that the attention of both scholars and practitioners has been directed towards how banks comply with new regulations and if the intended objectives of the regulations are met. This book will be of great value to all those interested in financial stability matters (practitioners, policy-makers, students, academics), as well as to accounting and finance scholars.

This text comprises a selection of papers that provide state-of-the-art insights into research focusing on dimensions of bank strategy, governance and the role of credit rating agencies that were presented at the European Association of University Teachers of Banking and Finance Conference, September 2010.

The Development of the Chinese Financial System and Reform of Chinese Commercial Banks

Risk Management and Corporate Governance

Enhancing Strategic Agility and Public Trust

Impact of the Crisis and Future Perspectives

Social Impact Investment 2019 The Impact Imperative for Sustainable Development

OECD Public Governance Reviews Chile's Supreme Audit Institution Enhancing Strategic Agility and Public Trust

The strength of this book is that it summarises a vast amount of the modern literature in monetary economics. . . the book provides detailed and clear descriptions of monetary models. . . This comprehensive volume is a useful compendium of the monetary economics literature of the second half of the 20th century, which has to a certain extent been overtaken by events. Paul Wachtel, Asian-Pacific Economic Literature This well-researched and finely crafted book is a valuable addition to the literature on monetary policy in developing countries. It explains the concepts and tools of monetary policy in a simple manner and discusses how monetary policy works in developing Asia in a historical context within the framework of an outward-oriented development strategy. I am not aware of any other book that covers the organisational and institutional aspects of major central banks in developing Asia. Prema-chandra Athukorala, Australian National University This book elaborates the key concepts, principles and models of inflation and monetary policy and explains how they remain relevant and useful to the design and conduct of monetary policy in developing Asia. In this rapidly growing region, price stability remains important and therefore monetary policy has gained increasing importance. Even while emphasising the importance of the classical approach, the book discusses alternative frameworks and points out areas where a consensus is emerging. The review of the literature is extensive and careful. Along with developing this theme, the book reviews the structure and governance of most central banks in the Asia-Pacific and discusses how they conduct monetary policy to achieve price stability under different monetary policy frameworks. The book fills a gap in the central banking and monetary policy literature and has no close competitors. It should be useful to both students and policymakers in developing Asia. Salim Rashid, University of Illinois, US The 1997 East Asia crisis exposed many economic policy weaknesses in the Asia-Pacific region. In his latest book, Dr Hossain provides students with a refreshing up-to-date reference text on the concepts and principles of money, banking and finance in developing countries which differ in many ways to monetary institutions and practices in developed countries, which conventional monetary textbooks focus on. I thoroughly recommend it. A.P. Thirlwall, University of Kent, UK This timely book reviews the modern literature on inflation and monetary policy, and highlights contemporary issues in the design and conduct of monetary policy for price stability in developing Asia. Akhand Akhtar Hossain surveys the evolution of central banking and provides an introduction to the structure, function and governance of central banks in selected countries in the Asia-Pacific. The author also examines the major theories, models and approaches to inflation and monetary policy, and evaluates monetary policy regimes in selected countries in the Asia-Pacific in a historical context. This eloquent and comprehensible book will prove to be invaluable to undergraduate students on monetary theory and policy as well as banking and financial courses. Researchers exploring monetary policy concepts, principles and case studies will warmly welcome this book, as will policy-makers who have an interest in macroeconomics, monetary and financial policies. Bank foundations serve an important purpose in the Italian nonprofit sector. This book presents the legal grounds, areas of intervention, and basic tools involved in the asset management and grant-making activities that such organizations undertake. A special emphasis focuses on the analyses of the organizational structure of bank foundations and the relevant aspects of governance, particularly with regard to the composition, roles, and responsibilities of bank foundation boards. The general reduction in the resources to which they have access requires a new strategy that clearly defines long-term goals and the necessary procedures to achieve them. The topic of strategic planning is therefore also central to this text, which examines its peculiarities, content and governing bodies. The analysis of some case studies provides a better understanding of the manner in which foundations interpret strategic planning and reveals strengths and weaknesses that demand careful attention.

The remarkably successful gold standard before 1914 was the first international monetary regime. This book addresses the experience of the gold standard peripheries; i.e. regime takers with limited influence on the regime. How did small countries adjust to an international monetary regime with seemingly little room for policy autonomy?

In 1999 the Bank began conducting Institutional and Governance Reviews (IGRs), adding to its tools for economic and sector work. IGRs trace the institutional roots of weak government performance and offer practical recommendations for improving government operations and development strategies. The 13 IGR products generated so far have varied considerably -reflecting differences in the performance problems addressed, the stage of the dialogue between the Bank and the country being assessed, and the resources available to the Bank's country teams. A recent assessment of the Bank's experience with Poverty Reduction Strategy Papers recommends that countries undertake IGRs early in the process of producing those papers. In addition, the Bank's Task Force on Low-income Countries Under Stress recommends that IGRs be conducted to build knowledge and capacity in such countries. IGRs have several distinctive features. They assess performance failures empirically, using surveys and quantitative measures whenever possible. They encourage the development of standardized tools and other modular approaches that help maintain quality at reasonable cost. And most important, they analyze the feasibility of reform recommendations by considering political realities and potential constraints.

The Gold Standard Peripheries

Better Banking

Institutional and Governance Reviews

Understanding and Addressing the Failures in Risk Management, Governance and Regulation

What They Are, How They Work, and Why They are Relevant

Why was the Italian Banking System more resilient during the sub-prime crisis and harder-hit in the sovereign crisis? Will their strength in the retail market result as an asset or a liability for Italian banks in the future? This book offers an in-depth analysis of one of the most important EU banking systems its attempts to weather the crisis.

Credit rating agencies play a critical role in capital markets, guiding the asset allocation of institutional investors as private capital moves freely around the world in search of the best trade-off between risk and return. However, they have also been strongly criticised for failing to spot the Asian crisis in the early 1990s, the Enron, WorldCom and Parmalat collapses in the early 2000s and finally for their ratings of subprime-related structured finance instruments and their role in the current financial crisis. This book is a guide to ratings, the ratings industry and the mechanics and economics of obtaining a rating. It sheds light on the role that the agencies play in the international financial markets. It avoids the sensationalist approach often associated with studies of rating scandals and the financial crisis, and instead provides an objective and critical analysis of the business of ratings. The book will be of practical use to any individual who has to deal with ratings and the ratings industry in their day-to-day job. Reviews "Rating agencies fulfil an important role in the capital markets, but given their power, they are frequently the object of criticism. Some of it is justified but most of it portrays a lack of understanding of their business. In their book The Rating Agencies and their Credit Ratings, Herwig and Patricia Langohr provide an excellent economic background to the role of rating agencies and also a thorough understanding of their business and the problems they face. I recommend this book to all those who have an interest in this somewhat arcane but extremely important area." -Robin Monro-Davies, Former CEO, Fitch Ratings. "At a time of unprecedented public and political scrutiny of the effectiveness and indeed the basic business model of the Credit Rating industry, and heightened concerns regarding the transparency and accountability of the leading agencies, this book provides a commendably comprehensive overview, and should provide invaluable assistance in the ongoing debate." -Rupert Atkinson, Managing Director, Head of Credit Advisory Group, Morgan Stanley and member of the SIFMA Rating Agency Task Force "The Langohrs have provided useful information in a field where one frequently finds only opinions or misconceptions. They supply a firm base from which to understand changes now underway. A well-read copy of this monograph should be close to the desk of every investor, issuer and financial regulator, legislator or commentator." - John Grout, Policy and Technical Director, The Association of Corporate Treasurers

It is well known that there is a strong positive correlation between per capita incomes and the quality of governance across countries. Kaufmann and Kraay propose an empirical strategy that allows separation of this correlation into (1) a strong positive causal effect running from better governance to higher per capita incomes, and, perhaps surprisingly at first, (2) a weak and even negative causal effect running in the opposite direction from per capita incomes to governance. The first result confirms existing evidence on the importance of good governance for economic development. The second result is new and suggests the absence of a "virtuous circle" in which higher incomes lead to further improvements in governance. This motivates the authors' choice of title, "Growth Without Governance." They document this evidence using a newly updated set of worldwide governance-indicators covering 175 countries for the period 2000-01, and use the results to interpret the relationship between incomes and governance focusing on the Latin America and Caribbean region--within a worldwide empirical context. Finally, the authors speculate about the potential importance of elite influence and state capture in accounting for the surprising negative effects of per capita incomes on governance, present some evidence on such capture in some Latin American countries, and suggest priorities for actions to improve governance when such pernicious elite influence shapes public policy. This paper--a joint product of the World Bank Institute and the Development Research Group--is part of a larger effort in the Bank to generate and analyze worldwide governance indicators, assessing the manifestations and consequences of governance. The full governance indicators dataset is available interactively at <http://www.worldbank.org/wbi/governance/govdata2001.htm>.

Why did the financial crisis happen? Why did no one see it coming? And how did our banks lose so much of our money? What's being done to sort out the banking industry? And will it work? These are the questions that industry experts Adrian Docherty and Franck Viorc cover in Better Banking: Understanding and Addressing the Failures in Risk Management, Governance and Regulation. They give a clear and thorough run-through of some of the key concepts and developments in banking, to enable the reader to understand better this vital yet perilous industry. Without excessive detail or jargon, they explain the most important issues in risk management, regulation and governance and build a comprehensive description of how failings in these areas resulted in the current financial crisis. In order to make the diagnosis clear, the authors illustrate their descriptions with a series of informative case studies. The book revolves around a critique of the current regulatory developments, which the authors feel will be ineffective in fixing the structural flaws in banking. Crucially, and as the title of the book suggests, they set out their own series of proposals to contribute to the development of a better, safer and more effective banking industry. Docherty and Viorc's book fills an important gap in the literature on banking and its role in the current financial crisis. It is at once a history, a primer, a critique and a manifesto. It does not take sides but works through a constructive diagnosis towards ideas that could lead to major improvements in the quality and stability of the financial world. Better Banking: Understanding and Addressing the Failures in Risk Management, Governance and Regulation is a technical yet accessible book that seeks to engage interested readers of all kinds -- students, professionals, bankers and regulators but also politicians and the broader audience of citizens outside the banking industry, who are keen to inform themselves and understand what needs to be done to avoid a repeat of this crisis.

Corporate Governance in Banking

The Italian Experience

The Rating Agencies and Their Credit Ratings

The Two Headed Coin

A Revised Framework

A New Type of Economic Sector Work

A practical primer to the modern banking operation Introduction to Banking, Second Edition is a comprehensive and jargon-free guide to the banking operation. Written at the foundational level, this book provides a broad overview of banking to give you an all-around understanding that allows you to put your specialty work into context within the larger picture of your organization. With a specific focus on risk components, this second edition covers all key elements with new chapters on reputational risk, credit risk, stress testing and customer service, including an updated chapter on sustainability. Practical material includes important topics such as the yield curve, trading and hedging, asset liability management, loan origination, product marketing, reputational risk and regulatory capital. This book gives you the context you need to understand how modern banks are run, and the key points operation at all levels. Learn the critical elements of a well-structured banking operation Examine the risk components inherent in banking Understand operational topics including sustainability and stress testing Explore service-end areas including product marketing and customer service Banks continue to be the heart of the modern economy, despite the global financial crisis—they have however become more complex. Multiple layers and a myriad of functions contribute to the running of today's banks, and it's critical for new and aspiring bankers to understand the full breadth of the operation and where their work fits in. Introduction to Banking, Second Edition provides an accessible yet complete primer, with emphasis on the areas that have become central to sustainable banking operation.

The Chinese financial sector, despite having been developed at a much later stage compared with other developed nations, has achieved substantial progresses over the past decades. By the end of 2014, a total of 16 commercial banks had been listed on the stock exchanges, exerting strong impact onto the market indices and contributing significantly to the country's sustained economic growth. This book reviews the evolution of the Chinese financial system, examining the effectiveness of reform strategies made by the government over the last ten years. The first chapter offers a comprehensive review of the development of the Chinese banking sector and the state-owned banks (SOBs). The second chapter focuses on the efficiency of the Chinese banking sector. Employing data envelopment analysis (DEA) and stochastic frontier analysis (SFA), the author tests the change of efficiency within the Chinese banking sector over the past decade. It also looks at the strategy adopted by the Chinese government as the final attempt in reforming its troublesome SOBs and the effectiveness of such a reform strategy. The next chapter examines the corporate governance practise of the Chinese commercial banks, and the author follows by investigating the effect of the 2007 US credit crunch on Chinese banks and the country's wider economy. Other chapters survey the influence of foreign entry to the Chinese domestic banking sector, and the development of shadow banking in China. The author concludes by discussing the role of the central bank, namely the People's Bank of China (PBOC), and its role in implementing effective policies to promote economic growth.

India Banking and Finance Report 2021 presents a lucid yet rigorous discussion on the key facets of the Banking and Financial sector in India. Written primarily by the faculty of National Institute of Bank Management (NIBM), Pune, the report covers a wide spectrum of issues ranging from contemporary macro-financial perspectives against the backdrop of the ongoing pandemic to leadership concerns in Indian banks. The list of subjects included is topical, comprising corporate governance challenges, mergers and acquisitions, problems and prospects of the Bad Bank, latest risk management concepts and frontiers, sectoral studies, digital transformation and leadership paradigms. The report seeks to highlight the emerging challenges and opportunities in the banking and financial sector, glean important lessons from the past, and in some cases speculate on the way forward. It emphasizes on a blend of internal strategies, regulatory reforms and public policy initiatives. The report will stimulate enlightened dialogues on the theoretical, empirical and practical aspects of bank management in India.

An Introduction to Banking

Understanding and Managing Strategic Governance

Principles, Strategy and Risk Management

Financial Systems in Troubled Waters

The Roles of the Public and Private Sectors

OECD Public Governance Reviews The Strategic and Responsible Use of Artificial Intelligence in the Public Sector of Latin America and the Caribbean