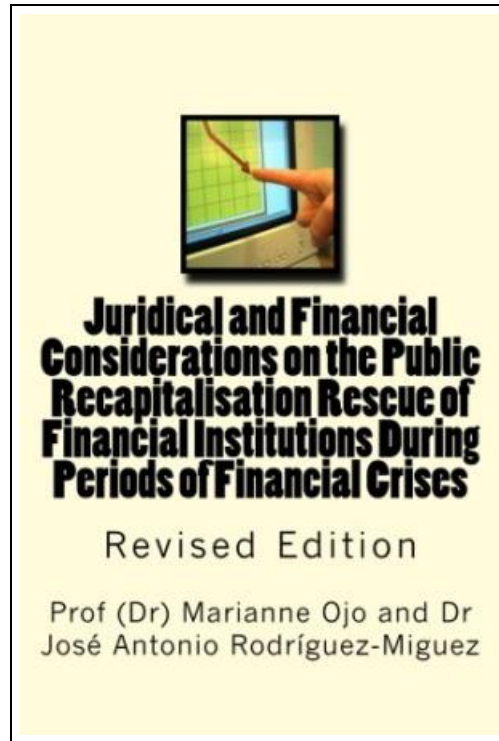


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Createspace, United States, 2014. Paperback. Condition: New. Revised. Language: English . Brand New Book \*\*\*\*\* Print on Demand \*\*\*\*\*. This publication attempts to address why central bank independence still lacks certain vital attributes which embody adequate governance and accountability mechanisms - which are necessary if better results in relation to longer term economic and political objectives, in particular, are to be achieved. As well as a consideration of why the lender of last resort facility should be used for emergency situations and systemically relevant institutions in particular, an interesting point which will be considered in this publication is the comparison between the European Central Bank (ECB) Recommendation and its application by the Commission in the Re capitalisation Communication, specifically with its Annex, where the Commission explains how it determines the price of equity or own funds (ordinary or common shares) - balancing the real value with the market value within a crisis context. This publication will also consider how to transform financial crises into opportunities whereby tax burdens to taxpayers are minimised - as well as making financial markets more efficient. Given the scale of government intervention and State rescues which occurred during the recent crisis - as well as the prominence accorded to measures aimed at preventing and limiting distortions of competition, calls have been made for competition authorities to take on more formidable roles in designing and implementing exit strategies. In order to foster competition as much as possible, it is proposed that governments should provide financial institutions with incentives to prevent them from depending on government support once the economy begins to recover.



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