

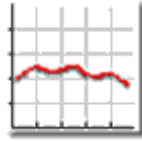


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This Week's Discussion Papers

CEPR published **9 Discussion Papers** this week.



€coin rises further to 0.68% in December

In December €-coin has continued its upward trend, reaching 0.68% from 0.55 in November.

- ▶ [More on EuroCOIN](#)
- ▶ [Read the Press Release](#)
- ▶ [Dating the Euro Area Business Cycle](#)



Effective Crisis Response and Openness: Implications for the Trading System

This volume of papers from CEPR and the World Bank assess the cross-border impact of policy responses to the crisis.

- ▶ [Read more](#)



The Unrelenting Pressure of Protectionism: The 3rd GTA Report

The 3rd report from Global Trade Alert presents the latest assessment of protectionist dynamics at work in the world economy with a focus on the Asia-Pacific region.

- ▶ [Available to download here](#)
- ▶ [Read the Press Release](#)



The Great Trade Collapse: Causes, Consequences and Prospects

A new VoxEU.org ebook aims to inform the world trade ministers what economists know about the trade collapse.

- ▶ [Read the book](#)



Income contingent tuition fees for universities

The financial position of the UK Government suggests that its university sector may have its funding squeezed. This CEPR Policy Insight argues that universities should be able to charge income contingent tuition fees if their teaching costs are not met by the current tuition payments.

- ▶ [Read more](#)



Macroeconomics and the Crisis: A Personal Appraisal

In a new CEPR Policy Insight, Axel Leijonhufvud argues that theories that assume that the economy is a stable general equilibrium system, albeit beset with some frictions and imperfections, do not hold true in general and that we need a new paradigm of economic thought.

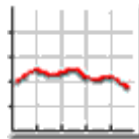
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Liquidity Risk Charges as a Macroprudential Tool

Liquidity risk charges were proposed in February 2009 as a new macroprudential tool to discourage systemic risk creation by banks. A new CEPR Policy Insight refines this proposal in order to clarify challenging issues surrounding the implementation of liquidity risk charges.

- ▶ [Read more](#)



€coin rises to 0.33 in October, the second positive reading in a row

€coin remains positive for the second consecutive month, returning to a level last recorded in February 2008.

- ▶ [More on EuroCOIN](#)
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CEPR/ESI 2009 Prize

CEPR/ESI 2009 Prize for the Best Central Bank Research Paper awarded to Lucia Alessi of the European Central Bank

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How big are fiscal multipliers?

Economists do not agree on one question crucial to evaluating governments' responses to the crisis: how much stimulus does spending provide? A new CEPR Policy Insight examines how the characteristics of an economy impact on the size of fiscal multipliers.

- ▶ [Read more](#)



Broken Promises: a G20 Summit Report by Global Trade Alert

The 2nd Report from Global Trade Alert reveals how the G20 countries have broken their 'no protectionism' pledge.

- ▶ [Read more](#)



Honohan appointed Governor of Irish Central Bank

Research Fellow Patrick Honohan has been appointed as Governor of the Central Bank of Ireland.

- ▶ [Read the Press Release](#)



Van Reenen and Zilibotti awarded YrjöJahnsson Prize

Research Fellows John Van Reenen and Fabrizio Zilibotti have been awarded the 2009 YrjöJahnsson Prize.

- ▶ [Read the Press Release](#)
- ▶ [John Van Reenen](#)
- ▶ [Fabrizio Zilibotti](#)



Economists and economics: What does the crisis tell us?

In the past year or so, bashing economists has become a fashionable sport. This CEPR Policy Insight looks at the lessons to be learned from the crisis for economics as a discipline and for its practitioners.

- ▶ [Read more](#)



Will they sing the same tune? Measuring convergence in the new European system of financial supervisors

The impact of the current financial crisis on EU members has introduced a sense of urgency to the coordination/centralization of financial supervision debate.

- ▶ [Read more](#)



Are the Golden Years of Central Banking Over? The Crisis and the Challenges

The latest CEPR/ICMB Geneva Report on the World Economy examines two key challenges facing central banks in the aftermath of the financial crisis: removing the current substantial fiscal stimulus; and enhancing their monetary policy frameworks.

- ▶ [Read the press release](#)
- ▶ [Read more](#)



Djankov appointed as Minister for Finance for Bulgaria

Simeon Djankov, CEPR Research Fellow in the Development Economics Programme and chief economist of the finance and private sector vice-presidency of the World Bank, has recently been appointed Minister of Finance for Bulgaria.

- ▶ [Read more](#)



Global Trade Alert publishes its 1st Report, July 2009

Global Trade Alert, first launched on 8 June 2009, has been in operation for a month. Experts from every region of the world are now contributing to this initiative.

- ▶ [Read more](#)
- ▶ [Read the report](#)
- ▶ [Global Trade Alert](#)



Curbing instability: policy and regulation

This new Policy Insight identifies, from the standpoint of risks to macroeconomic stability, three major problems posed by our present financial system.

- ▶ [Read more](#)



The fateful allure of protectionism: Taking stock for the G8

This new ebook summarizes the views of leading researchers and trade policy practitioners, who met at a CEPR-World Bank conference to assess the cross-border impact of policy responses to the crisis.

- ▶ [Read the book](#)



The Fundamental Principles of Financial Regulation

Today's financial regulatory systems assume that regulations which make individual banks safe also make the financial system safe. The eleventh Geneva Report on the World Economy shows that this thinking is flawed. What is needed is micro-prudential (i.e. bank-level) regulation, macro-prudential (i.e. system-wide) regulation, and careful coordination of the two.

- ▶ [Read the press release](#)
- ▶ [Read more](#)



CEPR launches Global Trade Alert

CEPR has launched [Global Trade Alert](#). GTA, directed by Simon Evenett, provides real-time information - and analysis - of measures taken by governments during the global downturn that are likely to discriminate against foreign commerce.

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