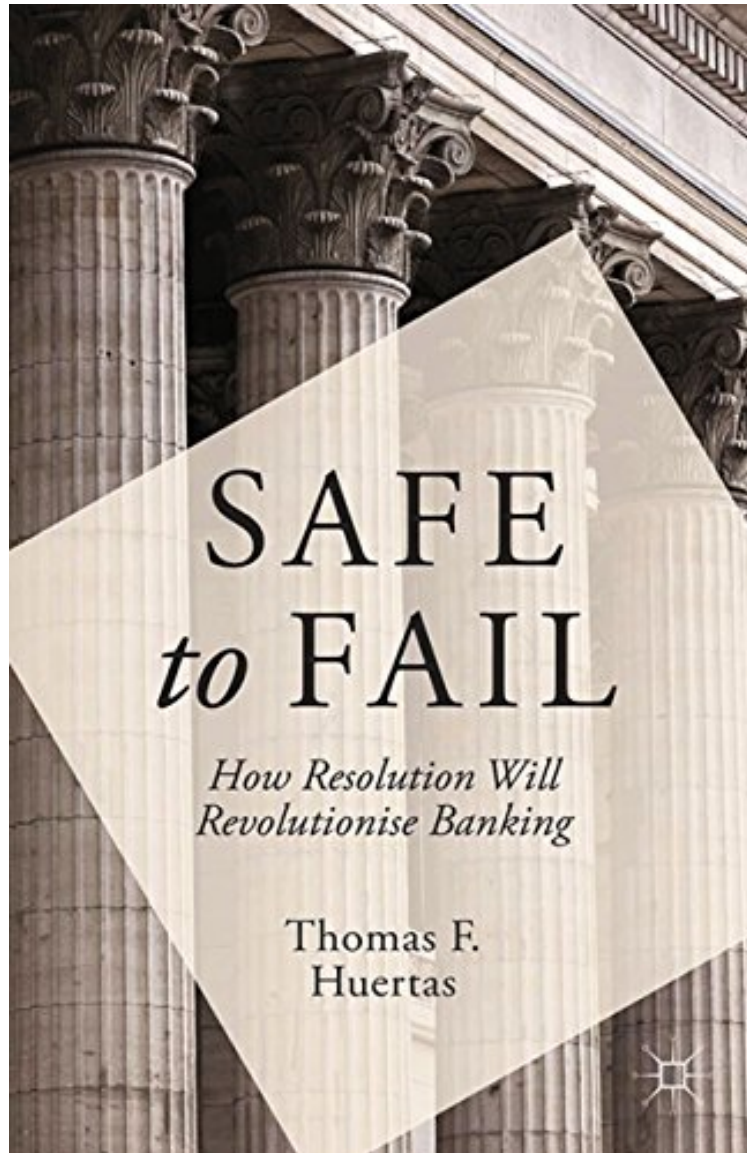


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Safe to Fail: How Resolution Will Revolutionise Banking

T. Huertas

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T. Huertas : Safe to Fail: How Resolution Will Revolutionise Banking before purchasing it in order to gage whether or not it would be worth my time, and all praised Safe to Fail: How Resolution Will Revolutionise Banking:

Banks are entering a new environment. Regulation and supervision are becoming tougher, so that banks will be less likely to fail. If a bank does fail, bail-in rather than bail-out will be the new resolution regime, so that investors, not taxpayers, bear loss. Safe to Fail sums up the challenges that banks will face and how they can meet them.

'Thomas Huertas' book provides an interesting and timely account by a regulatory expert of all the reforms that are being enacted for a safer resolution of systemically important financial institutions. A must read for every supervisor, regulator, financial policymaker and member of a bank's Board of Directors or Executive Committee.' - Axel Weber, Chairman, UBS 'Safe to Fail: How Resolution will Revolutionise Banking is a worthy successor to Huertas's excellent book Crisis: Cause, Containment and Cure. Huertas is a rigorously-trained economist, former banker and strategic planner who acted as a key regulator during the crisis. He is therefore uniquely qualified to analyse the future of banking in the post-crisis world. Beginning from the observation that too big to fail is too costly to continue he argues the way forward depends on making banks safe to fail. This innovative approach offers substantial potential advantages to banks, regulators and, most importantly, the general public. Although his analysis is rigorous, Huertas writes with remarkable lucidity. Moreover, his talent for aphorisms makes the book a pleasure to read and accessible to anyone who wants to understand the critical choices that will determine the future of banking.' - Richard J. Herring, Jacob Safra Professor of International Banking, The Wharton School 'Public policy in this area is of great significance for the robustness and stability of the global financial system. It needs to be understood and to inspire confidence in governments, politicians, regulators and, of course, banks themselves. But the issues to be tackled in reaching the desirable end-state are protean in their complexity. This book provides an authoritative and very clear summary guide which deserves to be, and is likely to become, the definitive reference handbook. I commend it most warmly.' - Sir David Walker, Chairman, Barclays

About the Author Thomas F. Huertas is Partner in the Financial Services Risk Practice at Ernst Young, where he advises major financial institutions on risk, regulatory and strategic issues. He was formerly Alternate Chair of the European Banking Authority, a member of the Basel Committee on Banking Supervision and a Member of the Executive Committee at the UK FSA. Prior to joining the FSA, Dr. Huertas held a number of senior positions at a major global bank in North America and Europe. He is an Adjunct Professor at the Institute of Law and Finance at the Johann Wolfgang von Goethe University in Frankfurt and a member of the Financial Markets Group at the London School of Economics. He holds a Ph.D. in Economics from the University of Chicago. He has written extensively on banking issues, including his book, Crisis: Cause, Containment and Cure published by Palgrave Macmillan.