



National Institute of Economic and Social Research

Westminster Economics Seminar Series

Resolving the Global Financial Crisis: Liberalisation or Repression?

Professor Jagjit Chadha

Date: Friday March 14th 2014

Time: 12-1:30pm

Venue: NIESR, 2 Dean Trench St, London SW1P 3HE

To RSVP and for any enquiries: b.hollingshead@niesr.ac.uk or 0207 654 1923

The National Institute of Economic and Social Research (NIESR) launches its Westminster Economics Seminar Series with a presentation by Professor Jagjit Chadha who holds the Banking and Finance Chair at the University of Kent. Professor Chadha is a special advisor to the Treasury Committee and Chair of Money, Macro Finance Group. He will be speaking about potential avenues for resolving the financial crisis. The Westminster Economics Seminar Series will feature leading academics and prominent policymakers in economics and finance.

The financial crisis has led to many criticisms of liberal market capitalism, ranging from light touch regulation of the banking sector, to the role of employee remuneration and beyond, to the role of monetary and fiscal policy in stabilising the economic cycle. Collectively, these criticisms may ultimately have the momentum to provoke a fundamental shift in monetary and financial policy away from liberalism to more restrictive regimes involving capital and liquidity requirements, a fundamental ring-fencing of financial institutions and possibly some forms of capital controls. Such a shift would be similar in scope but opposite in spirit to that observed at the end of the previous period of wide-scale economic crisis in the 1970s. Professor Chadha considers the possible settlement for financial institutions and how we should think about them in an optimal framework. He will also look at to the extent to which monetary and fiscal policy might be constrained in the recovery and outline some of the possible consequences for growth that may arise from the development of a more dirigiste regime.

Attend →