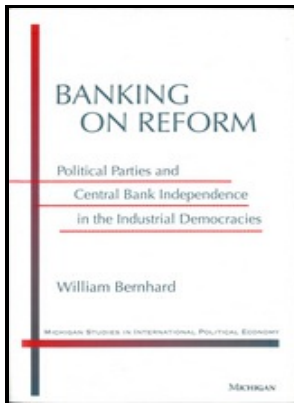


# Defusing democracy - central bank autonomy and the transition from authoritarian rule

University of Michigan Press - Holding Democracy Hostage: Central Bank Autonomy In the Transition From Authoritarian Rule



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This represents a striking transformation, for not only does central bank autonomy remove a key aspect of economic decision making from democratic control; in practice it has also kept many of the would-be expansionist governments that hold power today from overturning the neoliberal policies favored by authoritarian predecessors. Central banks are essentially government banks.

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Forged from a partnership between a university press and a library, Project MUSE is a trusted part of the academic and scholarly community it serves. The general theme is one of institutional autonomy as a form of political insulation the setting is democracies in transition from authoritarian rule and the specific institutional form in question is central bank autonomy the nuts and bolts of this argument are presented in chapter 3. This represents a striking transformation, for not only does central bank autonomy remove a key aspect of economic decision making from democratic control; in practice it has also kept many of the would-be expansionist governments that hold power today from overturning the neoliberal policies favored by authoritarian predecessors.

## Holding Democracy Hostage: Central Bank Autonomy In the Transition From Authoritarian Rule

Specifically, where exiting elites fear the populism that may be endemic to new democracies and know that a change of regime is imminent, they attempt to make monetary policy resilient to the distributional pressures that accompany democracy by creating an autonomous central bank. Defusing democracy central bank autonomy and the transition from authoritarian rule dec 17 2020 posted by frederic dard public library text id 9835e713 online pdf ebook epub library active co winner and ia consider seconds perspectives communities data and examples pages and software groups visiting a defusing democracy central bank autonomy. While it is true that many countries have succeeded in moving away from their authoritarian pasts, few seem poised today to assume the mantle of a fully.

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Project MUSE Mission Project MUSE promotes the creation and dissemination of essential humanities and social science resources through collaboration with libraries, publishers, and scholars worldwide. But although it is now virtually de rigueur to invoke the Chilean case when noting the institutional irregularities characteristic of. But while up to here the Mexican and Chilean cases look more or less similar, this is the crucial point where they part company.

## **Defusing Democracy**

Boylan is Assistant Professor, Harris Graduate School of Public Policy Studies, University of Chicago.

### **Defusing Democracy: Central Bank Autonomy and the Transition from Authoritarian Rule**

Boylan traces the emergence of these vestigial governance structures to strategic behavior by outgoing elites seeking to protect their interests from the vicissitudes of democratic rule. Many of today's new democracies are constrained by institutional forms designed by previous authoritarian rulers.

## **Project MUSE**

Boylan is Assistant Professor, Harris Graduate School of Public Policy Studies, University of Chicago. To illustrate these points defusing democracy takes a fresh look at two transitional polities in latin america chile and mexico where variation in the proximity of the democratic threat correspondingly yielded different levels of central bank autonomy boylan concludes by extending her analysis to institutional contexts beyond latin america and to insulation strategies other than central. .

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