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Sobre la Biblioteca del Banco de México

- Aviso de Servicios Bibliotecarios Presenciales
- Diálogo sobre el libro: Decreto de creación y estatutos del Banco de México. Año 1857

Lecturas Recomendadas

- Documentos de investigación del Banco de México
- Artículos de revistas
- Libros
- Documentos de investigación de otros bancos centrales

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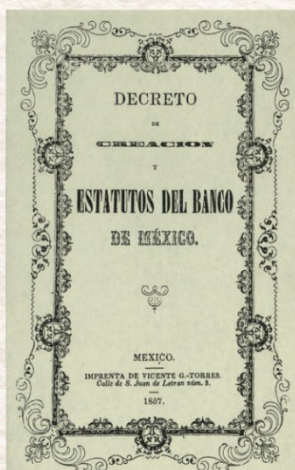
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Diálogo sobre el libro: Decreto de creación y estatutos del Banco de México. Año 1857.

Diálogo sobre el libro:

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Jueves

14 de agosto

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Documentos de investigación del Banco de México

Eficiencia energética y mitigación de emisiones de gases de efecto invernadero en el sector manufacturero de México (Disponible en inglés)

2025-10
Mata, Anna D.;
Núñez, Héctor M.

Entendiendo la desconexión espacial entre los lugares de trabajo y residencia: evidencia de Medellín, Colombia (Disponible en inglés)

2025-09
Bernal, David;
García, Gustavo A.;
Pérez Pérez, Jorge

[Ver documentos de investigación anteriores](#)

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Documentos de investigación del Banco de México



Eficiencia energética y mitigación de emisiones de gases de efecto invernadero en el sector manufacturero de México

Mata, Anna D.; Núñez, Héctor M.
Banco de México, 2025-10

Descargalo en la siguiente liga:

DOI: <https://doi.org/10.36095/banxico/di.2025.10>

Resumen:

Este estudio examina la eficiencia energética y el desempeño ambiental del sector manufacturero de México en sus regiones. Empleamos un modelo de Análisis Envolvente de Datos que optimiza la razón ponderada entre producción e insumos para cada unidad de toma de decisiones. Específicamente, se utiliza un modelo de función de distancia direccional no radial para capturar tanto los productos deseables como los no deseables, representados por las emisiones de gases de efecto invernadero. Los resultados muestran que incluir los productos no deseables reduce la eficiencia económica estimada. Durante el período de análisis, la frontera de producción cambió solo modestamente. Regionalmente, los estados del norte tienen mejor desempeño, mientras que los del sur quedan rezagados, revelando un potencial considerable ahorro nacional en energía y emisiones.



Entendiendo la desconexión espacial entre los lugares de trabajo y residencia: evidencia de Medellín, Colombia

Bernal, David; García, Gustavo A.; Pérez Pérez, Jorge
Banco de México, 2025-09

Descargalo en la siguiente liga:

DOI: <https://doi.org/10.36095/banxico/di.2025.09>

Resumen:

Proponemos una metodología para calcular la desconexión entre lugares de residencia y de trabajo que incorpora costos de transporte monetarios y de oportunidad, y a la vez corrige la posible sobreestimación de la accesibilidad a trabajos. Esta metodología posibilita el análisis de cambios espacio-temporales en el desajuste espacial sin necesidad de descartar datos de unidades espaciales que cambian en el tiempo. Aplicamos la metodología a la medición del desajuste espacial en Medellín, Colombia, para transporte privado y público de 2012 a 2017. De manera consistente con trabajos previos, los resultados indican que la inclusión de costos de transporte y de oportunidad produce una medida más realista de la disponibilidad de trabajos. A pesar de la inversión en transporte público e infraestructura, el desajuste espacial en Medellín aumentó entre 2012 y 2017. Nuestro análisis muestra que la accesibilidad a empleos mediante transporte privado disminuyó más que mediante transporte público, y que la expansión de este último en Medellín pudo haber mitigado el desajuste espacial.

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Artículos de revistas

Presentamos para el mes de agosto una selección de artículos sobre regulación económica internacional y temas relacionados.



Palabras clave del artículo

Datos del artículo

Título: **Better together: how digital connectivity and regulation reduce trade costs**

Autor: Bellucci, Chiara; Rubínová, Stela; Piermartini, Roberta.

Revista: Review of international economics

Editorial: Wiley

Fecha: August, 2025

DOI: <https://doi.org/10.1111/roie.12807>

Resumen:

Digital connectivity enhances international trade by reducing trade costs, including search frictions, language barriers, and other transaction costs. It is particularly transformative for services trade, where digital delivery enables cross-border trade in numerous sectors. Using comprehensive estimates of trade costs across 58 economies and 23 sectors, our analysis reveals that a 10 percentage point increase in connectivity reduces trade costs by an average of 2% in both goods and services sectors. Notably, the positive effects are significantly larger in economies with digital regulations that ensure open access to communications infrastructure and facilitate freer cross-border data flows, especially for digitally deliverable services. Hence, for the trade benefits to materialize, the adoption of digital technologies needs to be supported by an open regulatory regime.



Palabras clave del artículo

Datos del artículo

Título: **Beyond the balance sheet model of banking: implications for bank regulation and monetary policy**

Autor: Buchak, Greg; Matvos, Gregor; Piskorski, Tomasz; Seru, Amit.

Revista: Journal of Political Economy

Editorial: The University of Chicago Press Journals

Fecha: February, 2024

DOI: <https://doi.org/10.1086/726703>

Resumen:

We empirically document two adjustment margins that are usually absent from the predominant “bank balance sheet lending” view of financial intermediation. For the shadow bank substitution margin, shadow banks substitute for traditional banks among loans that are easily sold. For the balance sheet retention margin, banks switch between balance sheet lending and selling loans based on their balance sheet strength. Estimates from a structural model show that these margins significantly shape policy responses, dampening the effect of capital requirements on lending whose costs are borne by wealthier borrowers. Secondary-market disruptions such as quantitative easing have significantly larger impacts on lending than capital requirements.

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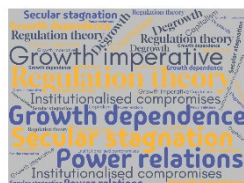
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Palabras clave del artículo

Datos del artículo

Título: **Sustaining power through economic growth: A régulation theory of growth dependence**

Autor: Driouich, Riwan; Giorgos, Kallis.

Revista: Ecological Economics

Editorial: ScienceDirect

Fecha: September, 2025

DOI: <https://doi.org/10.1016/j.ecolecon.2025.108640>

Resumen:

Economic growth is both essential and detrimental to modern Global North societies. When growth disappears, or becomes negative, debt overhang, unemployment, impoverishment destabilise societies. But ecological fallout from growth can also undermine societies in the long term. So why and how are economies and societies dependent on growth? Many scholars have conceptualised growth dependence as the need to achieve growth to serve general wellbeing and economic functioning. In this article, we take a different view considering growth as a part of social reproduction, arguing that growth dependence emerges when growth is needed to reproduce a stable regime of power relations. We operationalise this approach using Régulation Theory, a political economy framework anchored in but expanding Marxist political economy, and aimed at explaining how capitalism manages to reproduce itself despite its contradictions...



Palabras clave del artículo

Datos del artículo

Título: **Uncovering the factors of financial well-being: the role of self-control, self-efficacy, and financial hardship**

Autor: Hernandez-Perez, Jorge, Cruz Rambaud, Salvador.

Revista: Future Business Journal

Editorial: Springer

Fecha: April, 2025

DOI: <https://doi.org/10.1186/s43093-025-00498-7>

Resumen:

Financial well-being, a key determinant of life satisfaction, is increasingly threatened by economic volatility and complex financial systems. This study examines the interplay between psychological traits—financial self-control and financial self-efficacy—and their relationship with financial well-being, mediated by financial hardship.

Theoretical frameworks include Scheier and Carver's Self-Regulation Theory (In: Affect and cognition. Psychology Press, Philadelphia, pp 157–183, 2014), the Behavioral Life-Cycle Hypothesis (Shefrin and Thaler in Econ Inq 26:609–643. 10.1111/j.1465-7295.1988.tb01520.x, 1988; Thaler in Am Econ Rev 108:1265–1287, 2018), and Bandura's Self-Efficacy Theory (in, Self-efficacy in changing societies, Cambridge University Press, Cambridge, 1997). Data were drawn from the Spanish Survey of Financial Literacy, a nationally representative sample of 8554 individuals. Spain's unique macroeconomic context, influenced by the 2008 financial crisis and cultural factors such as family financial interdependence, provides a compelling backdrop for analysis...

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Libros

ECONOMÍA Y FINANZAS

Financial and fiscal policies: crises and new realities

Reddy, Y. V.;
Narayan Valluri;
Partha Ray
2014

An introduction to energy economics and policy

Filippini, Massimo;
Srinivasan, Suchita
2024

Monetary economics and policy a foundation for modern currency systems

Pierpaolo, Benigno
2024

Monetary economics in emerging and developing countries

Yindenaba Abor, Joshua;
Quartey, Peter;
Nellis, Joseph G.;
Subramanian, Lakshmy
2024

The Oxford handbook of the International Monetary Fund

Momani, Bessma;
Hibben, Mark
2024

LEGISLACIÓN

Crypto-Finance, Law and Regulation: Governing an Emerging Ecosystem

Lee, Joseph.
2022

Derecho bancario y bursátil vol. 2

Fuente Rodríguez, Jesús de la
2018

The law of ESG derivatives: risk, uncertainty and sustainable finance

Arias Barrera, Ligia Catherine
2024

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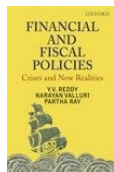
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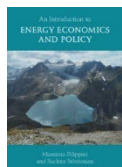


Financial and fiscal policies: crises and new realities

Reddy, Y. V.; Valluri, Narayan; Ray, Partha.

Oxford Academic, 2014.

The world economy has been in a crisis mould since 2007. What started as a sub-prime crisis in the residential mortgage market in the US resulted in a global financial crisis, uneven recovery, and persisting uncertainties with new challenges to several areas of public policy. The eruption of the sovereign debt crisis in some countries in the euro area has led to a setback to the incipient recovery. The emerging markets which appeared somewhat resilient in the initial stages have since been subjected to uncertainties. In this backdrop, this book addresses evolving complex linkages between monetary, financial, and fiscal policies across the globe. The book is organized into three distinct themes. First, the impact of the crisis on fiscal positions and fiscal implications of the measures undertaken to deal with the crisis on the global economy are narrated. Second, cross-country experiences with special emphasis on the euro area economies as well as India are explored...



An introduction to energy economics and policy

Filippini, Massimo; Srinivasan, Suchita.

Cambridge University Press, 2024.

Energy economics and policy are at the heart of current debates regarding climate change and the switch from fossil fuels to renewable forms of energy. They are also crucial in dealing with energy supply and security issues caused by global shocks such as the war in Ukraine. An Introduction to Energy Economics and Policy outlines pressing issues concerning current global energy systems, particularly energy production and use. It presents economic frameworks for valuating policy goals and for understanding the major energy and climate challenges faced by industrialized and developing countries. Integrating insights from behavioural economics into the standard neoclassical approach, particularly the role of behavioural anomalies, this book offers a novel introduction to energy economics and policy and provides a fresh perspective on real-world issues in energy and climate. This title is also available as open access on Cambridge Core.

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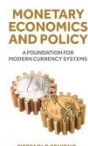
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Monetary economics and policy: a foundation for modern currency systems

Pierpaolo, Benigno.

Princeton University, 2025.

Benigno examines how central banks control the value of their currency amid competition from cryptocurrencies and private money-like securities; discusses the desirability of inflation targeting for macroeconomic stabilization; and explores theoretical grounds for the unconventional monetary policies seen in the recent period of zero nominal interest rates, including forward guidance, quantitative and credit easing, and helicopter money. He accompanies his analysis with an innovative visual representation of the New Keynesian model and inflation-targeting policies. Benigno's novel framework also allows the study of monetary policy normalization through quantitative tightening toward what has become the "new normal." He discusses the optimal provision of liquidity and the different roles of the government and financial intermediaries. Finally, he recounts historical controversies regarding the inflation-unemployment trade-off to understand the 2020s inflationary surge and delves into the causes and dynamics of hyperinflations, tracing them to the subtle, ambiguous linkages between monetary and fiscal policy and weak balance-sheet conditions for the central bank.



Monetary economics in emerging and developing countries

Yindenaba Abor, Joshua; Quartey, Peter; Nellis, Joseph G.; Subramanian, Lakshmy.

Taylor & Francis Group, 2024.

Monetary economics is concerned with the role of money in economic activities. The development of monetary theory and policy plays a significant role in the growth and development of various economies. This has far-reaching implications for various sectors of the economy through several channels, including inflation, employment, interest rates, exchange rates, consumption, government spending, investment, and the level of economic activity. Much of the literature to date has focused on developed economies. This book, however, is an essential guide to the monetary and economic systems of emerging and developing countries. The book contributes to the role of monetary policy in macroeconomic stabilisation by examining the characteristics and recent developments in emerging and developing countries' monetary and economic systems, including lessons learned in monetary policy and the associated challenges, the role of building blocks of monetary theory, and policy frameworks used in practice, especially looking at why and how these issues are relevant in these economies...

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The oxford handbook of the International Monetary Fund

Momani, Bessma; Hibben, Mark.

Oxford University, 2024.

The International Monetary Fund (IMF) is a pivotal institution in global economic governance tasked with ensuring monetary stability and preventing financial crises through promoting balanced trade, economic growth, and poverty reduction. It also plays a powerful normative role by shaping economic policies worldwide through its research and expertise. The IMF played a crucial role in managing crises like the 2008 financial crisis and the COVID-19 pandemic, providing significant financial aid and advocating for stimulus measures. However, the IMF faces both internal and external challenges from reforming its governance structure to better represent emerging economies to finding its place in a world increasingly defying liberal internationalism and multilateralism. Despite reforms, power remains concentrated among advanced economies, hindering inclusivity and trust, particularly in regions like sub-Saharan Africa. Geopolitical tensions, populist nationalism, and economic imbalances further strain the IMF's effectiveness...

LEGISLACIÓN



Crypto-finance, law and regulation: governing an emerging ecosystem

Lee, Joseph.

Routledge, 2022.

Crypto-Finance, Law and Regulation investigates whether crypto-finance will cause a paradigm shift in regulation from a centralised model to a model based on distributed consensus.

This book explores the emergence of a decentralised and disintermediated crypto-market and investigates the way in which it can transform the financial markets. It examines three components of the financial market – technology, finance, and the law – and shows how their interrelationship dictates the structure of a crypto-market. It focuses on regulators' enforcement policies and their jurisdiction over crypto-finance operators and participants. The book also discusses the latest developments in crypto-finance, and the advantages and disadvantages of crypto-currency as an alternative payment product. It also investigates how such a decentralised crypto-finance system can provide access to finance, promote a shared economy, and allow access to justice...

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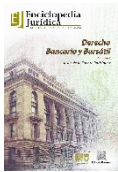
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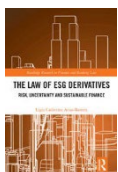
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Derecho bancario y bursátil vol. 2
Fuente Rodríguez, Jesús de la
UNAM, 2018.

Este segundo volumen de Derecho bancario y bursátil continúa la exposición emprendida en el primer volumen. Con este fin se describen los procedimientos de organización y operación de una entidad financiera, las instituciones de banca múltiple, las instituciones de banca de desarrollo (Nacional Financiera; Banco Nacional de Comercio Exterior; Banco Nacional de Obras y Servicios Públicos; Sociedad Hipotecaria Federal; Banco del Ahorro Nacional y Servicios Financieros; Banco Nacional del Ejército, Fuerza Aérea y Armada; y Financiera Nacional de Desarrollo Agropecuario, Rural, Forestal y Pesquero), los fideicomisos públicos constituidos por el Gobierno federal y los organismos autorregulatorios. El volumen cierra con un análisis del mercado de valores: concepto, marco jurídico y participantes.



The law of ESG derivatives: risk, uncertainty and sustainable finance
Arias Barrera, Ligia Catherine
Routledge., 2024.

This book weaves together a comprehensive legal analysis of sustainable finance regimes governing Environment, Social and Governance (ESG) derivatives, with insightful sociological perspectives on risks and uncertainties. Sustainable finance offers a unique chance to channel capital towards sustainability goals, with ESG derivatives emerging as potent catalysts for a transition to a more sustainable economy. Beyond amplifying capital flow, they strategically align with effective ESG risk and uncertainty management. The book explores how integrating ESG derivatives can strategically serve sustainable investment, offering insights into optimal risk management. The work not only outlines challenges but presents potential solutions, highlighting ESG derivatives' role in addressing market failures affecting sustainable finance, which is an aspect often overlooked by regulators in the EU, the UK, and the US. Serving as a strategy guide for countries adopting a diverse sustainable finance portfolio, the book targets policy practitioners and advocacy specialists, catering to a broad multidisciplinary audience amid the increasing interest in ESG-related products.

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Documentos de Investigación de Otros Bancos Centrales

 <small>EUROPEAN CENTRAL BANK</small>	<p>Bank fragility and risk management Ahnert, Toni; Bertsch, Christoph; Leonello, Agnese; Marquez, Robert Frankfurt am Main, Germany: European Systemic Risk Board, 2025. 60 p.: il. -- (Working Paper Series; no. 3076).</p> <p>Descárgalo aquí</p>
 <small>EUROPEAN CENTRAL BANK</small>	<p>From risk to buffer: calibrating the positive neutral CCyB rate in the euro area Herrera, Luis; Pirovano, Mara; Scalone, Valerio Frankfurt am Main, Germany: European Systemic Risk Board, 2025. 38 p.: il. -- (Working Paper Series; no. 3075).</p> <p>Descárgalo aquí</p>
 <small>EUROPEAN CENTRAL BANK</small>	<p>When margins call: liquidity preparedness of non-bank financial institutions Macchiati, V.; Cappiello, L.; Giuzio, M.; Ianiro, A.; Lillo, F. Frankfurt am Main, Germany: European Systemic Risk Board, 2025. 50 p. -- (Working Paper Series; no. 3074).</p> <p>Descárgalo aquí</p>
	<p>Soybean yield prediction in Argentina using climate data Basco, Emiliano; Elías, Diego; Gómez Aguirre, Maximiliano; Pastore, Luciana Basel. Switzerland: Bank for International Settlements, 2025. -- 36p. -- (Working Paper; no. 1278).</p> <p>Descárgalo aquí</p>
	<p>Firm-level CO2 emissions and production networks: evidence from administrative data in Chile Acevedo, Pablo; Albagli, Elías; García-Trujillo, Gonzalo; Yung, María Antonia Basel. Switzerland: Bank for International Settlements, 2025. -- 30p. -- (Working Paper; no. 1277).</p> <p>Descárgalo aquí</p>

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