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OCTUBRE 2024



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- Aviso de Servicios Bibliotecarios presenciales

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SOBRE LA BIBLIOTECA DEL BANCO DE MÉXICO

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Revistas y artículos

Presentamos para el mes de octubre una selección de artículos sobre sistema financiero y temas relacionados.



Palabras clave del artículo

Datos del artículo

Título: **Don't call it a failure: systemic risk governance for complex financial systems**

Autor: Castellano, Giuliano G.

Revista: Law & Social Inquiry

Editorial: Cambridge University Press

Fecha: March, 2024

DOI: <https://doi.org/10.1017/lsi.2024.8>

[Descárgalo aquí](#)

Resumen:

The probability that an event will avalanche into an impairment of essential services constitutes a "systemic risk." Owing to the inherent complexities of modern societies, the outbreak of a novel disease or the failure of a financial institution can rapidly escalate into an impact significantly larger than the initial event. Through the lens of complex system theory, this article draws a parallel between financial crises and disasters to contend that the regulatory framework for financial systemic risk is unequipped to address its fundamental dynamics. Epitomized by the market failure rationale, financial regulation is premised on a reductionist view that purports both systemic risk and law as external to the actions of market participants. Conversely, this article advances a twofold conceptual framework. First, it shows that systemic risk emerges from the same complex dynamics that generate the financial system...



Palabras clave del artículo

Datos del artículo

Título: **The impact of the mechanism for aligning horizontal fiscal imbalances on the stability of the financial system**

Autor: Yaroshevych, Nataliia; Kondrat, Iryna; Kalaitan, Tetyana

Revista: Journal of Risk and Financial Management

Editorial: EconLit

Fecha: February, 2024

DOI: <https://doi.org/10.3390/jrfm17020074>

[Descárgalo aquí](#)

Resumen:

The growth of state transfers to offset disparities in regional development affects the stability of the country's financial system. This article delves into this outcome, empirically analyzing whether the transfer system for horizontal fiscal alignment leads to decreased financial system stability through increased borrowing at municipal and national levels. To test this hypothesis, we employ a quasi-experimental analysis strategy, examining potential scenarios of configuring transfers to Ukrainian municipalities for addressing horizontal fiscal imbalance. Across various transfer calculation scenarios involving changes in the calculation period, the number of budgets in consideration, and the alignment subject, we find that a suboptimal system of horizontal fiscal alignment, transferring funds from financially secure municipalities to insecure ones, leads to a rise in the public finance debt, subsequently decreasing financial system stability...

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Palabras clave del artículo

Datos del artículo:

Título: **The impact of financial development and stability on human development**

Autores: Awdeh, Ali; Assaf, Rima; Ghosn, Fadi

Revista: Global Economy Journal

Editorial: World scientific

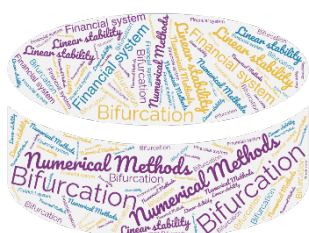
Fecha: June 2024

DOI: <https://doi.org/10.1142/S2194565924500052>

[Descárgalo aquí](#)

Resumen:

The role of financial systems in sustainable development has become the center of global and national interest and development strategies, and more developed and stable financial systems are the cornerstones for development finance and for achieving the Sustainable Development Goals. This research aims at examining the impact of financial development and stability on human development in a sample of 185 countries over the period 1990–2019. This study adopts as the primary empirical methodology, the Panel Data Econometrics (Fixed Effects and Random Effects Methods), and for the robustness test, a Dynamic GMM system. To proxy for human development, it exploits the UNDP's Human Development Index and its three sub-indices (Education, Income, and Life expectancy), while it adopts broad money, credit to the domestic private sector, and banking sector deposits (all as a percentage of GDP) to proxy for financial development. Moreover, it represents financial stability by the banking sector Z-score and a dummy variable representing crises. The empirical results reveal the prevailing role of development and stability in the financial systems on human development and its three sub-components, regardless of the country's economic development level.



Palabras clave del artículo

Datos del artículo

Título: **On the dynamics of a financial system with the effect financial information**

Autor: Kaushik, Dehingia; Salah, Boulaaras; Evren, Hınçal;

Kamyar, Hosseini; Thabet, Abdeljawad; M.S., Osman

Revista: Alexandria Engineering Journal

Editorial: Science Direct

Fecha: November 2024

DOI: <https://doi.org/10.1016/j.aej.2024.08.049>

[Descárgalo aquí](#)

Resumen:

This study aims to investigate a financial system consisting of four ordinary differential equations associated with the rate of interest, investment demand, price index, and the density of financial information gained by the population. The equilibrium and local stability of the system are investigated numerically. The impact of saving amounts and the rate of investment demand increases after getting financial information on the system are discussed. The findings of the study are verified graphically. It is found that the system becomes stable if the rate of investment demand increases after getting financial information kept at a certain level, such that the savings amount is maintained at a higher level. Also, the bifurcation diagrams of the system for various significant parameters that affect the system's stability have been depicted.

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Libros

ECONOMÍA Y FINANZAS

The green economy and the water-energy-food nexus

Brears, Robert C.
2023

Inflation wealth generator: harness inflation and supercharge your net worth

Martinez, Roger
2024

Open banking and financial inclusion: creating a financial system that provides security and equity

Duncan, Ellie
2024

The political economy of central banking: contested control and the power of finance, selected essays of Gerald Epstein

Epstein, Gerald
2021

Spatial econometrics: spatial autoregressive models

Lee, Lung-Fei
2024

ESTADÍSTICA

Active statistics: stories, games, problems, and hands-on demonstrations for applied regression and causal inference

Gelman, Andrew
2024

Probably overthinking it: how to use data to answer questions, avoid statistical traps, and make better decisions

Downey, Allen
2023

Statistics and data visualization in climate science with R and Python

Shen, Samuel S.
2023

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ECONOMÍA Y FINANZAS



The green economy and the water-energy-food nexus

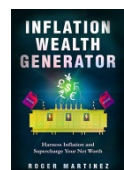
Brears, Robert C.

Palgrave Macmillan, 2023

[Más información aquí](#)

Resumen:

This book argues that a variety of policies will be required to create synergies between the water-energy-food nexus sectors while reducing trade-offs in the development of a green economy. Despite rising demand for water, energy and food globally, the governance of water-energy-food sectors has generally remained separate with limited attention placed on the interactions that exist between them. Brears provides readers with a series of in-depth case studies of leading cities, states, nations and regions of differing climates, lifestyles and income-levels from around the world that have implemented a variety of policy innovations to reduce water-energy-food nexus pressures and achieve green growth. The Green Economy and the Water-Energy-Food Nexus will be of interest to town and regional planners, resource conservation managers, policymakers, international companies and organisations interested in reducing water-energy-food nexus pressures, environmental NGOs, researchers, graduate and undergraduate students.



Inflation wealth generator: harness inflation and supercharge your net worth

Martinez, Roger

Independently published, 2024.

[Más información aquí](#)

Resumen:

Inflation Wealth Generator: Harness Inflation and Supercharge Your Net Worth is a practical book that explores the potential wealth generating benefits of inflation and how to make the most of them. Author Roger Martinez, a Stanford University trained economist and seasoned investor, delves into the intricacies of inflation, its causes, and its effects on the economy and financial markets. Drawing from his extensive experience, Martinez provides readers with invaluable insights and strategies for taking advantage of inflation to boost their net worth. Whether you are an experienced investor or a novice, "Inflation Wealth Generator" offers clear and actionable advice for maximizing your returns in an era of high inflation. With its accessible language, real-world examples, and practical tips, this book is a must-read for anyone looking to thrive in today's era of high inflation.

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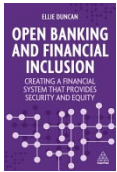
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Open banking and financial inclusion: creating a financial system that provides security and equity

Duncan, Ellie

Kogan Page, 2024

[Más información aquí](#)

Resumen:

Open Banking and Financial Inclusion enables readers to make informed decisions about open banking. Open Banking creates opportunities to develop more innovative products, increase customer satisfaction, and has the potential to open up access to financial services to those previously excluded and underbanked. Open Banking and Financial Inclusion reviews the opportunities, realities and limitations of open banking as it pertains to social inclusion, acknowledging the importance of impact and authenticity in ESG actions. It considers whether open banking is really working for the benefit of consumers by speaking to key people across the open banking, fintech and data sharing industry and also explores how banks and fintechs are measuring their social impact. Readers will gain insights from real people about their journey from financial exclusion to inclusion, and the part played by open banking. They will also access case studies offering an in-depth picture of how open banking has developed in both emerging and developed markets and where open banking has been successful in promoting financial inclusion. Open Banking and Financial Inclusion investigates the ultimate intention of open banking and its lead up to open finance.



The political economy of central banking: contested control and the power of finance, selected essays of Gerald Epstein

Epstein, Gerald

Edward Elgar, 2021.

[Más información aquí](#)

Resumen:

Central banks are among the most powerful government economic institutions in the world. This volume explores the economic and political contours of the struggle for influence over the policies of central banks such as the Federal Reserve, and the implications of this struggle for economic performance and the distribution of wealth and power in society. Written over several decades by Gerald Epstein and co-authors, these works explore why central banks do what they do, and how they could better operate. Epstein shows that central banks are a contested terrain over which major economic and political groups fight for control; and demonstrates that though in the US and most other countries, private bankers have the upper-hand in this political struggle, they don't always win. Graduate students, faculty and advanced undergraduates in economics, political science and sociology who are interested in central banking and finance as well as specialists who focus on central banking will find greater understanding of central banks through The Political Economy of Central Banking.

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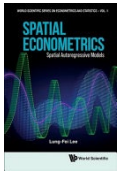
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Spatial econometrics: spatial autoregressive models

Lee, Lung-Fei

World Scientific, 2024

[Más información aquí](#)

Resumen:

This is the most recently developed book in Spatial Econometrics which cover important models and estimation methods. Its coverage is rather broad, and some of the topics covered have only been developed in the recent econometric literature in spatial econometrics. The book summarizes our devoted efforts on spatial econometrics that represent joint contributions with former PhD advisees from the Ohio State University in Columbus, Ohio, USA. The coverage is comprehensive and there are a total of sixteen chapters from basic statistics and statistical theory of linear-quadratic forms, law of large numbers (LLN) and central limit theory (CLT) on martingales to nonlinear spatial mixing and spatial near-epoch dependence theories, which can justify the statistic inferences for various spatial models and their estimation. New estimation and testing approaches in empirical likelihood and general empirical likelihood, and Bootstrapping are presented. Model selection is also discussed in this book. In addition to the popular spatial autoregressive models, there are chapters on multivariate SAR models, simultaneous SAR models, and panel dynamic spatial models. Recent econometric developments on intertemporal spatial models with rational expectations and flows data in trade theory will also be included. In terms of statistics, classical estimation, testing and inference are the main concerns, and we provide classical inference for the justification of Bayesian simulation approaches.

ESTADÍSTICA



Active statistics: stories, games, problems, and hands-on demonstrations for applied regression and causal inference

Gelman, Andrew

Cambridge University, 2020.

[Más información aquí](#)

Resumen:

This book provides statistics instructors and students with complete classroom material for a one- or two-semester course on applied regression and causal inference. It is built around 52 stories, 52 class-participation activities, 52 hands-on computer demonstrations, and 52 discussion problems that allow instructors and students to explore in a fun way the real-world complexity of the subject. The book fosters an engaging 'flipped classroom' environment with a focus on visualization and understanding. The book provides instructors with frameworks for self-study or for structuring the course, along with tips for maintaining student engagement at all levels, and practice exam questions to help guide learning. Designed to accompany the authors' previous textbook Regression and Other Stories, its modular nature and wealth of material allow this book to be adapted to different courses and texts or be used by learners as a hands-on workbook. Connects statistical ideas and methods to real-world applications with fifty-two stories. Helps students stay focused with group activities and stopping points for classroom discussion. Provides data and code for hands-on computer demonstrations in R, which can be shown by the instructor or done individually by students. Helps students master basic skills with quick questions and drills. Can be adjusted to statistics courses at different levels and speeds.

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Probably overthinking it: how to use data to answer questions, avoid statistical traps, and make better decisions

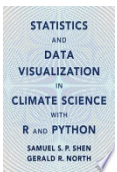
Downey, Allen

University of Chicago, 2023

[Más información aquí](#)

Resumen:

An essential guide to the ways data can improve decision making. Statistics are everywhere: in news reports, at the doctor's office, and in every sort of forecast, from the stock market to the weather. Blogger, teacher, and computer scientist Allen B. Downey knows well that people have an innate ability both to understand statistics and to be fooled by them. As he makes clear in this accessible introduction to statistical thinking, the stakes are big. Simple misunderstandings have led to incorrect medical prognoses, underestimated the likelihood of large earthquakes, hindered social justice efforts, and resulted in dubious policy decisions. There are right and wrong ways to look at numbers, and Downey will help you see which are which. Probably Overthinking It uses real data to delve into real examples with real consequences, drawing on cases from health campaigns, political movements, chess rankings, and more. He lays out common pitfalls—like the base rate fallacy, length-biased sampling, and Simpson's paradox—and shines a light on what we learn when we interpret data correctly, and what goes wrong when we don't...



Statistics and data visualization in climate science with R and Python

Shen, Samuel S.

Cambridge University, 2023

[Más información aquí](#)

Resumen:

A comprehensive overview of essential statistical concepts, useful statistical methods, data visualization, and modern computing tools for the climate sciences and many others such as geography and environmental engineering. It is an invaluable reference for students and researchers in climatology and its connected fields who wish to learn data science, statistics, R and Python programming. The examples and exercises in the book empower readers to work on real climate data from station observations, remote sensing and simulated results. For example, students can use R or Python code to read and plot the global warming data and the global precipitation data in netCDF, csv, txt, or JSON; and compute and interpret empirical orthogonal functions. The book's computer code and real-world data allow readers to fully utilize the modern computing technology and updated datasets. Online supplementary resources include R code and Python code, data files, figure files, tutorials, slides and sample syllabi...

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Otros documentos publicados por Bancos Centrales

 <small>EUROPEAN CENTRAL BANK</small>	<p>Asymmetries in the transmission of monetary policy shocks over the business cycle: a Bayesian Quantile Factor Augmented VAR</p> <p>Velasco, Sofia Frankfurt am Main, Germany: European Systemic Risk Board, 2024. 42 p. : il. -- (Working Paper Series; no. 2983).</p> <p>Descárgalo aquí</p>
 <small>EUROPEAN CENTRAL BANK</small>	<p>Estimating the full effect of a partially anticipated event: a market-based approach applied to the case of TLTROIII</p> <p>Mosk, Benjamin; Vassallo, Danilo Frankfurt am Main, Germany: European Systemic Risk Board, 2024. 35 p. : il. -- (Working Paper Series; no. 2982).</p> <p>Descárgalo aquí</p>
 <small>EUROPEAN CENTRAL BANK</small>	<p>Tackling the volatility paradox: spillover persistence and systemic risk</p> <p>Kubitza, Christian Frankfurt am Main, Germany: European Systemic Risk Board, 2024. 53 p. : il. -- (Working Paper Series; no. 2981).</p> <p>Descárgalo aquí</p>
	<p>Chinese banks and their EMDE borrowers: have their relationships changed in times of geoeconomic fragmentation?</p> <p>Casanova, Catherine; Cerutti, Eugenio; Pradhan, Swapan-Kumar Basel, Switzerland: Bank for International Settlements, 2024. – 50p. -- (Working Paper; no. 1213).</p> <p>Descárgalo aquí</p>
	<p>House price responses to monetary policy surprises: evidence from US listings data</p> <p>Gorea, Denis; Kryvtsov, Oleksiy; Kudlyak, Marianna Basel, Switzerland: Bank for International Settlements, 2024. – 50p. -- (Working Paper; no. 1212).</p> <p>Descárgalo aquí</p>

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