

KØBENHAVNS UNIVERSITET
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DEPARTMENT SEMINAR

Monday 28 January 2013, 5:00pm

Room 26.2.21 Floor, Building 26

Perry Mehrling

INET / Columbia University

“Financial Globalization and Instability”

Abstract

"Financial globalization is the outstanding fact of our time, but the economic theory we inherit from our forefathers was designed to understand a quite different world, a world of distinct and semi-autonomous nation states with a relatively underdeveloped private financial system. Instability was a feature of that world, just as ours, but the mechanism and hence the appropriate policy intervention was different. The challenge facing us is to put aside what we know that doesn't help us, and to investigate with an open mind the mechanisms of modern instability in order to invent appropriate policy intervention for managing that instability."

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