

ROSS LEVINE

Banking and Finance Professor at University of California, Berkeley / Financial systems and the functioning of the economy

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- Typically ranked among the ten most influential researchers in all of economics and business.
- Member of the Council on Foreign Relations and Senior Fellow at Milken Institute.
- Research associate at the National Bureau of Economic Research.
- Advisor Board, World Economic Forum.
- Member of the Advisory Committee of the European Systemic Risk Board.
- His work focuses on the linkages between financial-sector policies, the operation of financial systems and the functioning of the economy.>/span>

Dr. Ross Levine is the Willis H. Booth Chair in Banking and Finance at the University of Cali-fornia, Berkeley. For the past seven years, he has been the James and Merryl Tisch Profes-sor of Economics at Brown University and director of the William R. Rhodes Center for Inter-national Economics and Finance. He is also a research associate at the National Bureau of Economic Research and a member of the Council on Foreign Relations.

Levine received his Ph.D. in economics from UCLA in 1987 after graduating from Cornell University in 1982. After working at the Board of Governors of the Federal Reserve System for three years, Levine moved to the World Bank, where he managed and conducted re-search and operational programs. His work focuses on the linkages between financial-sector policies, the operation of financial systems and the functioning of the economy.

Professor Levine is typically ranked among the ten most influential researchers in all of eco-nomics and business. He continues to consult regularly with the World Bank, the Interna-tional Monetary Fund, and private financial institutions.

He has published more than 100 articles in professional journals. His just-released book with James Barth and Gerard Caprio, "Guardians of Finance: Making Regulators Work for Us," critiques the role of U.S. and international regulators in causing global financial crises and proposes strategies for improving their performance.

TEMAS

- Economics and Finance
- Financial regulation
- Stock Markets

PROGRAMAS

- Financial regulation and economic growth, income inequality, and poverty.

- Financial crises.
- The political economy of financial regulation.
- International capital flows.
- The returns to entrepreneurship and the qualities of entrepreneurs.

Stock Markets and Economic Growth

The talk address the social productivity of stock markets by address the following questions: Are stock markets simply casinos where the rich come to place their bets? Do economies really need a domestic stock market, or can they rely on domestic banks and international financial centers? What types of policies promote well-functioning stock markets?

This presentation will use evidence from around the globe on the role of stock markets in shaping economic growth, the response of economies to crises, and legal, regulatory, and enforcement mechanisms underlying growth-promoting financial markets.

Guardians of Finance: Making Regulators Work for Us

The recent financial crisis was an accident, a "perfect storm" fueled by an unforeseeable confluence of events that unfortunately combined to bring down the global financial systems. And policy makers? They did everything they could, given their limited authority. It was all a terrible, unavoidable accident. Or at least this is the story told and retold by a chorus of lu-minaries that includes Timothy Geithner, Henry Paulson, Robert Rubin, Ben Bernanke, and Alan Greenspan.

In Guardians of Finance, the authors argue that the financial meltdown of 2007 to 2009 was no accident; it was negligent homicide. They show that senior regulatory officials around the world knew or should have known that their policies were destabilizing the global financial system, had years to process the evidence that risks were rising, had the authority to change their policies--and yet chose not to act until the crisis had fully emerged.