



## From Governance to Government?

By Lars Oehler

GRIN Verlag Sep 2013, 2013. sonst. Bücher. Book Condition: Neu. 210x148x1 mm. This item is printed on demand - Print on Demand Neuware - Examination Thesis from the year 2012 in the subject Business economics - Economic Policy, grade: 1,0, Copenhagen Business School (Department of Business and Politics), course: International Political Economy, language: English, abstract: The global financial crisis of 2008 has inevitably caused intense debates on the conceptual foundations and the practice of global business regulation. There have been widespread calls for more efficient regulation and supervision of the international financial system, and explicitly, of the banking sector. The Basel Committee on Banking Supervision (BCBS), an international standardsetting body constituted by national supervisory authorities, has particularly fallen into disrepute. For the German economist Martin Hellwig, the BCBS seemed to be more an accelerant [to the crisis] rather than an extinguisher, which failed marvelously. One might or might not agree with him, but it remains to state that the question of legitimacy of cross-border business regulation and its efficiency has been increasingly questioned in the aftermath of the financial crisis: Who governs the globe In whose benefit What of democratic sovereignty Evidently, the future of the BCBS seems to be at stake. Only if its guidelines,...



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