



Crisis and Reform: Canada and the International Financial System (Canada Among Nations Series)

Rohinton P. Medhora, Dane Rowlands

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The financial crisis that erupted in 2008 severely affected the global economy, plunging most countries into a recession with aftershocks still being felt today. Canada was able to weather the crisis well in comparison to many euro-zone countries and the United States, but it did not escape unscathed. Two major themes are explored in this volume: Canada's role in the international financial system and the Canadian policy response to the global financial crisis. These themes are examined in light of the shift from the classical gold standard to Bretton Woods to the "non-system" of late, the finance-trade crossover agenda, the changing role of central banks, the European Monetary Union, developing countries and a post-financial crisis global political economy. What becomes clear in this volume is that Canada plays a powerful role, which belies its size, in the development of the financial system and its regulation at an international level. Crisis and Reform: Canada and the International Financial System — the 28th volume of the influential Canada Among Nations series — examines the global financial crisis through Canada's historical and current role in the international financial system. Canada has been held up as a shining example of good governance during the financial crisis, and its prominent role within international financial institutions should grow as Canada continues as a leading player in the global financial system.

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