



Central Banking after the Great Recession: Lessons Learned, Challenges Ahead

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The global financial crisis is largely behind us, but the challenges it poses to the future stability of the world's economic system affects everyone from American families to Main Street businesses to Wall Street financial powerhouses. It has provoked controversy over the best way to reduce the risk of a repeat of what proved to be the worst financial crisis since the Great Depression. To describe those challenges—and the lessons learned—the Hutchins Center on Fiscal and Monetary Policy at Brookings turned to frontline policymakers and some of their most prominent critics. *Central Banking after the Great Recession* contains the resulting research, leading off with a telling interview between Ben Bernanke, then in his final weeks as Federal Reserve chairman, and Liaquat Ahamed, author of the Pulitzer Prize–winning *Lords of Finance*. Insightful chapters by John Williams of the San Francisco Federal Reserve Bank, Paul Tucker of Harvard University, and Donald Kohn of Brookings discuss unconventional monetary policy, financial regulation, the impact of the crisis on the independence of the Federal Reserve. Each chapter is followed by a lively debate.

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