

University of Groningen

The political economy of central bank risk management

van 't Klooster, Jens

DOI:
[10.33612/diss.168955381](https://doi.org/10.33612/diss.168955381)

IMPORTANT NOTE: You are advised to consult the publisher's version (publisher's PDF) if you wish to cite from it. Please check the document version below.

Document Version
Publisher's PDF, also known as Version of record

Publication date:
2021

[Link to publication in University of Groningen/UMCG research database](#)

Citation for published version (APA):
van 't Klooster, J. (2021). *The political economy of central bank risk management*. University of Groningen.
<https://doi.org/10.33612/diss.168955381>

Copyright

Other than for strictly personal use, it is not permitted to download or to forward/distribute the text or part of it without the consent of the author(s) and/or copyright holder(s), unless the work is under an open content license (like Creative Commons).

The publication may also be distributed here under the terms of Article 25fa of the Dutch Copyright Act, indicated by the "Taverne" license. More information can be found on the University of Groningen website: <https://www.rug.nl/library/open-access/self-archiving-pure/taverne-amendment>.

Take-down policy

If you believe that this document breaches copyright please contact us providing details, and we will remove access to the work immediately and investigate your claim.

Downloaded from the University of Groningen/UMCG research database (Pure): <http://www.rug.nl/research/portal>. For technical reasons the number of authors shown on this cover page is limited to 10 maximum.

Theses

1. How the central bank manages risk on monetary policy operations has pervasive impact on financial markets and, hence, the evolution of capitalist societies
2. The central bank's collateral framework and other aspects of central bank risk management should be understood as policy tools in their own right
3. Central banks remain reluctant to acknowledge the societal impact of risk management, even if their economic importance has grown dramatically in the past years
4. The European Monetary Institute failed to agree harmonized rules for ECB collateral in the late 1990s because of the already at the time high stakes of inclusion
5. The ECB's 2005 minimum credit rating requirement and 2006 Single List of Eligible Collateral were the result of a process of internal depoliticization
6. The principle of market neutrality reflects central banks' erroneous understanding of themselves as apolitical actors
7. When political issues raised by risk management cannot be resolved internally, central banks should more readily refer them back to democratic institutions.
8. Universities should impose an internal levy on travel-related CO₂ emissions
9. It was a wise decision to not include a pun on making money in the title of this dissertation