

CURRENT SCHOLARSHIP

Central Banks

Author: Jens van 't Klooster

This chapter provides an overview of the state of the art in constitutional theory with regard to the topic of central banks. It challenges accounts of central bank independence as involving limited discretion and distributional choices, as well as the narrow range of normative questions that such accounts raise. It also provides a roadmap for a vast range of procedural and substantive issues raised by independent central banks.

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