

Foreword

On 25–26 October 1999, the BIS hosted its annual autumn meeting of economists with representatives from a number of central banks. The topic of the meeting, “International Financial Markets and the Implications for Monetary and Financial Stability”, was chosen in recognition of the growing role played by asset markets and financial factors in shaping the environment in which monetary policy operates and in triggering episodes of financial instability. In order to stimulate further debate on and study of these questions, which are so important for central banks, the BIS is pleased to make available the papers presented at the meeting.

