

Staff Discussion Notes

Staff Discussion Notes showcase new policy-related analysis and research by IMF departments. These papers are generally brief and written in nontechnical language, and are aimed at a broad audience interested in economic policy issues. For more information on this series and to download the papers in this series, please visit: www.imf.org/external/pubs/cat/createx/Publications.aspx?page=sdn

No. 12/12

Shadow Banking: Economics and Policy

Stijn Claessens, Zoltan Pozsar, Lev Ratnovski, and Manmohan Singh

No. 12/13

Economic Diversification in LICs: Stylized Facts and Macroeconomic Implications

Chris Papageorgiou and Nikola Spatafora

No. 13/01

A Banking Union for the Euro Area

Rishi Goyal, Petya Koeva Brooks, Mahmood Pradhan, Thierry Tresselt, Giovanni Dell'Ariccia, Ross Leckow, Ceyla Pazarbasioglu, and an IMF Staff Team



IMF Economic Review

Free Access to IMF Economic Review in April!

Palgrave Macmillan is offering free online access to all its journals, including *IMF Economic Review*, for the month of April. If you have not had a chance to explore the journal we hope you will take advantage of this opportunity. We also encourage you to spread the word to your colleagues.

IMF Economic Review presents policy-relevant and innovative academic research on global macroeconomics, with articles by prominent authors in the field such as **Viral V. Acharya**, **Olivier Blanchard**, **Patrick Bolton**, **Anil K. Kashyap**, and **Hyun Song Shin**. The journal received its first Impact Factor, **2.100**, with the release of the latest Thomson Reuters Journal Citation Reports (JCR), and was ranked **37/320** in the Economics category and **9/86** in the Business and Finance category.

For ongoing access, recommend *IMF Economic Review* to your librarian or information manager, or learn more about subscribing by visiting: www.palgrave-journals.com/imfer/



IMF Research Bulletin

M. Ayhan Kose
Editor

Prakash Loungani
Co-Editor

Patricia Loo
Assistant Editor

Tracey Lookadoo
Editorial Assistant

Feras Abu Amra
Systems Consultant

Multimedia Services
Composition

The **IMF Research Bulletin** (ISSN: 1020-8313) is a quarterly publication in English and is available free of charge. The views expressed in the Bulletin are those of the author(s) and do not necessarily represent those of the IMF or IMF policy. Material from the *Bulletin* may be reprinted with proper attribution. Editorial correspondence may be addressed to The Editor, *IMF Research Bulletin*, IMF, Room HQ1-9-612, Washington, DC 20431 USA; or e-mailed to resbulletin@imf.org.

For Electronic Notification

Sign up at www.imf.org/external/cntpst to receive notification of new issues of the *IMF Research Bulletin* and a variety of other IMF publications. Individual issues of the *Bulletin* are available at www.imf.org/researchbulletin.