

BOLETÍN MENSUAL BIBLIOTECA BANCO DE MÉXICO

SEPTIEMBRE 2023 ESPECIAL RECURSOS ELECTRÓNICOS #42



CONTENIDOS

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CONTENIDOS

Sobre la Biblioteca del Banco de México

- Aviso por Contingencia Sanitaria COVID-19

Lecturas Recomendadas

- Revistas y artículos
- Libros
- Otros documentos publicados por Bancos Centrales

SOBRE LA BIBLIOTECA DEL BANCO DE MÉXICO

Aviso por Contingencia Sanitaria COVID-19

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LECTURAS RECOMENDADAS



Palabras clave del artículo

Datos del artículo:

Título: **Dynamic connectedness between credit and liquidity risks in euro area sovereign debt markets**

Autores: Marta Gomez-Puig, Mary Pieterse-Bloem y Simón Sosvilla-Rivero

Revista: Journal of Multinational Financial Management

Editorial: ScienceDirect

Fecha: June 2023

DOI: <https://doi.org/10.1016/j.mulfin.2023.100800>

[Descárgalo aquí](#)

Resumen:

We examine the dynamic interconnections between sovereign credit and liquidity risks in ten-euro area countries at the 5-year maturity with daily CDS data from IHS Markit and high-frequency data from MTS between 2008 and 2018 using the extended TVP-VAR connectedness approach of Antonakakis et al. (2020). We find that, for most of the period, net connectedness is from credit risk to liquidity risk, but this indicator is time-dependent, detecting some episodes where it goes from liquidity risk to credit risk. We set up an event study and discover that most of the latter episodes can be related to several unconventional monetary policy measures of the ECB. Then, we examine the drivers of the connectedness indicator using a Probit model. Our results suggest that a decline in global funding liquidity, monetary policy shocks and economic policy uncertainty increase the probability of risk transmission from liquidity to credit, while tensions in financial markets and the deterioration of fiscal sustainability are factors that reduce such a probability.



Palabras clave del artículo

Datos del artículo

Título: **The impact of the prospect theory value on the relationship between liquidity risk and returns**

Autores: Hamzeh Hosseinpour, Ahmad Khodamipour y Omid Pourheidari

Revista: International Journal of Islamic and Middle Eastern Finance and Management

Editorial: Emerald Insight

Fecha: November, 2022

DOI: <https://doi.org/10.1108/IMEFM-12-2021-0478>

[Descárgalo aquí](#)

Resumen:

Purpose – This study aims to investigate the relationship between return and liquidity risk and the impact of the prospect theory value (PTV) as a moderator variable on this relationship.

Design/methodology/approach – The statistical population of this study is the companies listed on the Tehran Stock Exchange during the years 2006–2019. In this research, the portfolio construction method and alpha analysis of the factor models and the cross-sectional regression of Fama and Macbeth have been used to analyze the data.

Findings – The results obtained through the portfolio construction method and the cross-sectional regression of Fama and Macbeth show that there is no significant relationship between return and Amihud (2002) criterion (ILLIQ) as liquidity risk. The PTV also does not affect this relationship, but there is a positive and significant relationship between returns and the turnover ratio (TOR) as liquidity risk. In other words, the lower the TOR (higher liquidity risk), the lower the return. On the other hand, the results showed that the PTV affects this relationship...

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BANCO DE MÉXICO

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Libros

ECONOMÍA Y FINANZAS

Economic development, agriculture and climate change

Antonio Yunez Naude
J. Jorge Mora-Rivera
2023

Economics of economy pricing

Muzhani, Marin
2023

Making sense of incentives: taming business incentives to promote prosperity

Timothy J. Bartik
2019

Hive mind: how your nation's IQ matters so much more than your own

Garett Jones
2016

Theory and programming of computable general equilibrium (CGE) models: a textbook for beginners

Gene H. Chang
2021

ESTADÍSTICA

Handbook of statistical methods for randomized controlled trials

KyungMann Kim
Frank Bretz
Ying Kuen K. Cheung
Lisa V. Hampson
2021

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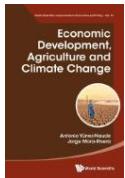
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ECONOMÍA Y FINANZAS



Economic development, agriculture and climate change

Antonio Yunez Naude, J. Jorge Mora-Rivera

World Scientific. 2023

Resumen:

Climate change (CC) is currently an unquestionable phenomenon. If not stopped, it will be catastrophic for life on earth. Scientific evidence shows that human activities are the primary driver of CC tendencies since the industrial times. In this book, we present the relationship between development and CC, with special reference to agriculture, the rural sector, and policies aimed to promote sustainable development. We also give special attention to the situation in low- and medium-income countries particularly rural households and small farmers in these countries. The study of agriculture, CC, and sustainability requires consideration of natural resources and their uses (land, freshwater, forests, etc.), as well as the rural sector since land for agricultural production often expands at the expense of forests. In addition, the use of water for agricultural production affects the availability of this resource for other uses in the urban, industrial, and service sectors...



Economics of economy pricing

Muzhani Marin

Vernon Press. 2023

Resumen:

The economy of the industrialized countries in the 21st century has already moved to a new level of mass production and technology never seen before, thanks in part to globalization, advanced technologies, new organization management methods, and innovative supply chain. A relatively large number of mass-produced commodities (characterized as non-premium) and services in Western economies are somehow sold at discounts rather than regular prices at a much higher frequency than was never seen before. This phenomenon has completely changed how we look at the theory of the firm in microeconomics. This book is intended to introduce new ideas and theories by challenging the current modern micro-and-macro economic theories. In a globalized world, the economies of advanced countries have entered a new phase called "economy pricing," where most of the mass commodities are sold at a low price during certain periods of the year, called 'sales events. In addition to low prices, most industrialized countries have had record low inflation, low-interest rates, low growth, and low unemployment rates. This book will contend how the "Economy Pricing System" is about to revolutionize how people look at a real economy's micro and macro effects.

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Making sense of incentives: taming business incentives to promote prosperity

Timothy J. Bartik

W.E. Upjohn Institute. 2019

Resumen:

In evaluating incentives, everything depends on the details: how much in incentives it takes to truly cause a firm to locate or expand, the multiplier effects, the effects of jobs on employment rates, how jobs affect tax revenue versus public spending needs. Do benefits of incentives exceed costs? This depends on the details. This book is about those details. What magnitudes of incentive effects are plausible? How do benefits and costs vary with incentive designs? What advice can be given to evaluators? What is an ideal incentive policy? Answering these questions about incentives depends on a model of incentive effects, which this book provides.



Hive mind: how your nation's IQ matters so much more than your own

Garett Jones

Stanford Economics and Finance. 2016

Resumen:

Over the last few decades, economists and psychologists have quietly documented the many ways in which a person's IQ matters. But, research suggests that a nation's IQ matters so much more. As Garett Jones argues in *Hive Mind*, modest differences in national IQ can explain most cross-country inequalities. Whereas IQ scores do a moderately good job of predicting individual wages, information processing power, and brain size, a country's average score is a much stronger bellwether of its overall prosperity. Drawing on an expansive array of research from psychology, economics, management, and political science, Jones argues that intelligence and cognitive skill are significantly more important on a national level than on an individual one because they have 'positive spillovers.' On average, people who do better on standardized tests are more patient, more cooperative, and have better memories. As a result, these qualities—and others necessary to take on the complexity of a modern economy—become more prevalent in a society as national test scores rise. What's more, when we are surrounded by slightly more patient, informed, and cooperative neighbors we take on these qualities a bit more ourselves. In other words, the worker bees in every nation create a 'hive mind' with a power all its own...

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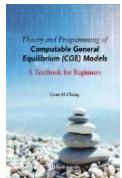
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Theory and programming of computable general equilibrium (CGE) models: a textbook for beginners

Gene H. Chang

World Scientific. 2021

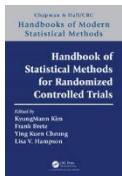
Resumen:

This book adopts a typical textbook approach and format for CGE beginners to learn and master the subject. It explains the economics theory behind the CGE models. The learning proceeds step by step from basic economic theories to advanced topics, from simple to more comprehensive CGE structures along with the corresponding computer programs. Each chapter reviews relevant economic theories; illustrates new material with examples, diagrams and exercises; and provides the mathematical models along with the GAMS computer programing codes. At the end of a chapter, exercises are assigned for practice and enhancing understanding.

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Handbook of statistical methods for randomized controlled trials

KyungMann Kim, Frank Bretz, Ying Kuen K. Cheung y Lisa V. Hampson

CRC Press LLC.2021

Resumen:

Statistical concepts provide scientific framework in experimental studies, including randomized controlled trials. In order to design, monitor, analyze and draw conclusions scientifically from such clinical trials, clinical investigators and statisticians should have a firm grasp of the requisite statistical concepts. The Handbook of Statistical Methods for Randomized Controlled Trials presents these statistical concepts in a logical sequence from beginning to end and can be used as a textbook in a course or as a reference on statistical methods for randomized controlled trials. Part I provides a brief historical background on modern randomized controlled trials and introduces statistical concepts central to planning, monitoring and analysis of randomized controlled trials. Part II describes statistical methods for analysis of different types of outcomes and the associated statistical distributions used in testing the statistical hypotheses regarding the clinical questions. Part III describes some of the most used experimental designs for randomized controlled trials including the sample size estimation necessary in planning. Part IV describe statistical methods used in interim analysis for monitoring of efficacy and safety data. Part V describe important issues in statistical analyses such as multiple testing, subgroup analysis, competing risks and joint models for longitudinal markers and clinical outcomes. Part VI addresses selected miscellaneous topics in design and analysis including multiple assignment randomization trials, analysis of safety outcomes, non-inferiority trials, incorporating historical data, and validation of surrogate outcomes.

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Otros documentos publicados por Bancos Centrales

 EUROPEAN CENTRAL BANK	<p>Exchange rate misalignment and external imbalances: what is the optimal monetary policy response? Giancarlo Corsetti, Luca Dedola, Sylvain Leduc Frankfurt am Main, Germany: European Systemic Risk Board, 2023. 107 p. : il. -- (Working Paper Series; no. 2843).</p> <p>Descárgalo aquí</p>
 EUROPEAN CENTRAL BANK	<p>Measuring systemic financial stress and its risks for growth Sulkhan Chavleishvili, Manfred Kremer Frankfurt am Main, Germany: European Systemic Risk Board, 2023. 49p. : il. -- (Working Paper Series; no. 2842).</p> <p>Descárgalo aquí</p>
 EUROPEAN CENTRAL BANK	<p>Same same but different: credit risk provisioning under IFRS 9 Markus Behn, Cyril Couailli Frankfurt am Main, Germany: European Systemic Risk Board, 2023. 59 p. : il. -- (Working Paper Series; no. 2841).</p> <p>Descárgalo aquí</p>
	<p>An impossibility theorem on truth-telling in fully decentralized systems Rodney Garratt and Cyril Monnet Basel, Switzerland: Bank for International Settlements, 2023. – 17p. : il. -- (Working Paper; no. 1117).</p> <p>Descárgalo aquí</p>
	<p>Absolute blockchain strength? evidence from the abs market in china Jing Liu, Ilhyock Shim and Yanfeng Zheng Basel, Switzerland: Bank for International Settlements, 2023. –31 p. : il. -- (Working Paper; no. 1116).</p> <p>Descárgalo aquí</p>

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