



# The Bundesbank Myth: Towards a Critique of Central Bank Independence

*J. Leaman*

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Until recently, central bank independence was confined to just two major capitalist countries: the USA and Germany. As a result of stagflation and the vogueish espousal of neo-liberalism in the 1980s, the institution has been adopted in most OECD and in many other countries. This book questions the principle of autonomy, examining the Bundesbank in historical context and exposing the flaws in both the technical and the political case for the wholesale adoption of the Bundesbank model by other states.

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