

The book was found

# LIBOR: Frequently Asked Questions



## LIBOR: Frequently Asked Questions

Edward V. Murphy  
Specialist in Financial Economics

July 16, 2012

Congressional Research Service  
7-8700  
www.crs.gov  
R42608

CRS Report for Congress  
Prepared for Members and Committees of Congress



## Synopsis

The London Interbank Offer Rate (LIBOR) is an estimate of prevailing interest rates in London money markets. Barclays, a British bank that serves on the panel responding to the LIBOR survey, recently admitted submitting false responses to manipulate the index (and attempting to manipulate a similar index, the Euro Interbank Offer Rate [EURIBOR]). The Commodity Futures Trading Commission (CFTC) and the U.S. Department of Justice (DOJ) reached settlements with Barclays in which the bank agreed to admit fault and pay a large fine. This report answers several frequently asked questions.  How is LIBOR calculated?  Which banks serve on the dollar LIBOR panel?  How can a single bank manipulate LIBOR?  How did Barclays manipulate LIBOR?  How is LIBOR used in the U.S. financial systems?  Are there alternatives to LIBOR?  Were U.S. policymakers, such as the Federal Reserve Bank of New York, aware of problems with LIBOR?

## Book Information

File Size: 85 KB

Print Length: 10 pages

Simultaneous Device Usage: Unlimited

Publisher: Congressional Research Service (July 16, 2012)

Publication Date: July 16, 2012

Sold by:  Digital Services LLC

Language: English

ASIN: B008QSTQFS

Text-to-Speech: Enabled

X-Ray: Not Enabled

Word Wise: Enabled

Lending: Not Enabled

Screen Reader: Supported

Enhanced Typesetting: Enabled

Best Sellers Rank: #531,838 Paid in Kindle Store (See Top 100 Paid in Kindle Store) #21 in  Kindle Store > Kindle eBooks > Business & Money > Economics > Interest #52 in  Books > Business & Money > Economics > Interest #150 in  Kindle Store > Kindle Short Reads > 15 minutes (1-11 pages) > Business & Money

[Download to continue reading...](#)

LIBOR: Frequently Asked Questions Nolo's Encyclopedia of Everyday Law: Answers to Your Most Frequently Asked Legal Questions Frequently Asked Questions about Bone Cancer (FAQ: Teen Life) Frequently Asked Questions About Skin Cancer (FAQ: Teen Life) Frequently Asked Questions about Alcohol Abuse and Binge Drinking (FAQ: Teen Life) Frequently Asked Questions in Islamic Finance (The Wiley Finance Series) Frequently Asked Questions in Islamic Finance 150 Most Frequently Asked Questions on Quant Interviews (Pocket Book Guides for Quant Interviews) Unfolding Poker: Advanced Answers to the Most Frequently Asked Poker Questions FAQs: Teen Life: Frequently Asked Questions About Puberty The Knot Ultimate Wedding Planner & Organizer [binder edition]: Worksheets, Checklists, Etiquette, Calendars, and Answers to Frequently Asked Questions The Knot Ultimate Wedding Planner [Revised Edition]: Worksheets, Checklists, Etiquette, Timelines, and Answers to Frequently Asked Questions Frequently Asked Questions about Texting, Sexting, and Flaming (FAQ: Teen Life) Frequently Asked Questions about STDs (FAQ: Teen Life) Frequently Asked Questions about Date Rape (FAQ: Teen Life) Frequently Asked Questions about Birth Control (FAQ: Teen Life) Frequently Asked Questions about Teen Pregnancy (FAQ: Teen Life) FAQs: Teen Life: Frequently Asked Questions About ADD and ADHD Dominican Republic Lifestyle Holiday Vacation Club FAQ's: What You Want to Know Before You Go To Make Your Trip Incredible. Including the Most Frequently Asked Questions and Insider Tips 35 Frequently Asked Questions about Sofia and Bulgaria that people ask at some point: What to expect, see, do and need to know about Sofia, Bulgaria when visiting for the first time

[Contact Us](#)

[DMCA](#)

[Privacy](#)

[FAQ & Help](#)