

European Capital Markets Law

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European Capital Markets Law - Rüdiger Veil 2022-05-05

Foundations of capital markets legislature in Europe -- Basics of capital markets law -- Market integrity -- Disclosure system -- Trading activities -- Intermediaries -- Investment firms -- Regulation of benchmarks -- Takeover law -- Conclusion.

Europe's Untapped Capital Market - Diego Valiante 2016-03-03

This book builds on a year-long discussion with a group of academics, policy-makers and industry experts to provide a long-term contribution to the Capital Markets Union project, launched by the European Commission in 2015. It identifies 36 cross-border barriers to capital markets integration and provides an organic plan, consisting of 33 policy recommendations, to relaunch EU financial integration. These aim to improve the key components of cross-border capital market transactions.

The European Capital Markets Union - Andreas Dombret 2015-07-31

In March 2015, the Institute for Law and Finance in Frankfurt am Main held a full-day symposium which brought together leading representatives of the public and private sectors to deliver the first high level response to the questions posed by the Commission's Green Paper on Building a Capital Markets Union. These responses are collected in this volume.

Comparing European and U.S. Securities Regulations - Tanja Boskovic 2010-01-12

This paper, aimed at professionals, scholars, and government officials in the field of securities regulations, compares the European (specifically the Market in Financial Instruments Directive MiFID) and U.S. securities regulations. The analysis focuses on the regulatory and supervisory framework, trading venues, and the provision of investment services. We show that although there may be regional differences in the structure and rules of current securities regulation, the objectives and some outcomes of regulation are comparable. Similarly, as the current global financial and economic crisis exposed gaps in securities regulations worldwide, regulators in both regions face similar challenges. This study will be particularly useful for World Bank member countries that are looking at either the European or U.S. regulations when conducting market reforms.

EU Securities and Financial Markets Regulation - Niamh Moloney 2014

Previous editions published under title: EC securities regulation.

Stricto Sensu Investor Protection under MiFID II - Christos Gortsos 2018-07-27

This study analyses Articles 24-30 of Directive 2014/65/EU of the European Parliament and of the Council of 15 May 2014 "on markets in financial instruments" (MiFID II), which govern, as of January 2018, the most important aspects of investor protection of clients to whom credit institutions and investment firms provide investment services. These Articles contain code-of-conduct and product governance rules, which constitute cornerstones of contemporary EU capital markets law as shaped to address the weaknesses revealed in capital markets' micro-prudential regulation and supervision after the recent international financial crisis of 2007-2009. The book concisely identifies the elements of continuity and change in relation to the repealed Directive 2004/39/EC (MiFID I), while also presenting the detailed delegated acts of the European Commission and Guidelines of the European Securities and Markets Authority (ESMA), which were adopted on the basis of Articles 24-30 MiFID II.

Prospectus Regulation and Prospectus Liability - Danny Busch 2020-01-22

This new work provides integrated analysis of and guidance on the Prospectus Regulation 2017, civil liability for a misleading prospectus, and securities litigation in a European context. The prospectus rules are one of the cornerstones of the EU Capital Markets Union and analysis of this aspect of harmonisation, the areas not covered by the rules, and the impact of Brexit, provides valuable reference for all advising and researching this field. The first section serves as an introduction to the

volume with relevant context. Part two discusses the subjects of Prospectus Regulation from both a legal and economic perspective. Each chapter within part two focuses on a key subject of the new Prospectus Regulation, providing an in-depth analysis of each issue. Part III of the work explains the domestic law on liability for a misleading prospectus, this issue being omitted from the Regulation. The law and practice in each of the key capital markets centres in Europe is analysed and compared, with the UK chapter covering the issues and possible solutions under Brexit. In the chapter on securities litigation there is full consideration of conflicts of laws issues with reference to the Brussels I regulation, and the Rome I and II Regulations. The fifth and final section looks to the future of disclosure practices in connection with securities offerings in the EU. The editors evaluate their key findings in a succinct summary to inform and enlighten the reader.

Securities market regulation in the EU - Karel Lannoo 2004

Global Capital Markets - P.M. Vasudev 2017-08-25

This topical volume examines key developments in the law regulating capital markets, drawing on examples from around the world – including United States, Canada, Europe, China, India, and New Zealand. With perspectives from international scholars, chapters look at current issues including the regulation of crowdfunding, efforts in Europe for shareholder empowerment, hedge fund activism in Canada, international regulatory cooperation, and regulation of corporate governance in China through securities law rules.

Controlling Capital - Nicholas Dorn 2016-02-12

Controlling Capital examines three pressing issues in financial market regulation: the contested status of public regulation, the emergence of 'culture' as a proposed modality of market governance, and the renewed ascendancy of private regulation. In the years immediately following the outbreak of crisis in financial markets, public regulation seemed almost to be attaining a position of command – the robustness and durability of which is explored here in respect of market conduct, European Union capital markets union, and US and EU competition policies. Subsequently there has been a softening of command and a return to public-private co-regulation, positioned within a narrative on culture. The potential and limits of culture as a regulatory resource are unpacked here in respect of occupational and organisational aspects, stakeholder connivance and wider political embeddedness. Lastly the book looks from both appreciative and critical perspectives at private regulation, through financial market associations, arbitration of disputes and, most controversially, market 'policing' by hedge funds. Bringing together a distinguished group of international experts, this book will be a key text for all those concerned with issues arising at the intersection of financial markets, law, culture and governance.

Finance and Investment - Colin P. Mayer 2018

Bringing together leading researchers from around the world, Finance and Investment considers the causes for the persistently low level of investment in Europe, examining the extent to which the financial system is a contributory factor and identifying possible remedies.

Capital Markets Union and Beyond - Franklin Allen 2019-12-10

Experts from economics, finance, law, policy, and banking discuss the design and implementation of a future capital market union in Europe. The plan for further development of Europe's economic and monetary union foresees the creation of a capital market union (CMU)—a single market for capital in the entire Eurozone. The need for citizens and firms of all European countries to have access to funding, together with the pressure to improve the efficiency and risk-sharing opportunities of the financial system in general, put the CMU among the top priorities on the Eurozone's agenda. In this volume, leading academics in economics, finance, and law, along with policy makers and practitioners, discuss the design and implementation of a future CMU. Contributors describe the key design challenges of the CMU; specific opportunities and obstacles

for reaching the CMU's goals of increasing the economic well-being of households and the profitability and viability of firms; the role that markets—from the latest fintech developments to traditional equity markets—can play in the future success of CMU; and the institutional framework needed for CMU in the aftermath of the global recession. Contributors Sumit Agarwal, Franklin Allen, Valentina Allotti, Gene Amromin, John Armour, Geert Bekaert, Itzhak Ben-David, Marcello Bianchi, Lorenzo Bini-Smaghi, Claudio Borio, Franziska Bremus, Marina Brogi, Claudia M. Buch, Giacomo Calzolari, Souphala Chomsisengphet, Luca Enriques, Douglas D. Evanoff, Ester Faia, Eilis Ferran, Jeffrey N. Gordon, Michael Haliassos, Campbell R. Harvey, Kathryn Judge, Suzanne Kalss, Valentina Lagasio, Katya Langenbucher, Christian T. Lundblad, Massimo Marchesi, Alexander Michaelides, Stefano Micossi, Emanuel Moench, Mario Nava, Giorgio Barba Navaretti, Giovanna Nicodano, Gianmarco Ottaviano, Marco Pagano, Monica Paiella, Lubos Pastor, Alain Pietrancosta, Richard Portes, Alberto Franco Pozzolo, Stephan Siegel, Wolfe-Georg Ringe, Diego Valiante

Regulating and Supervising European Financial Markets - Mads Andenas 2016-08-16

The book analyses the institutions of the European financial market supervision and the challenges of financial markets. The current European supervisory structure for financial markets represents a major development in European supervisory history. Its operation however has to be explored and analysed critically. Has it gone far enough to provide a sufficiently comprehensive and resilient system to reduce or mitigate systemic risks and handle financial crises? Some claim it has gone too far already. Fresh and rigorous critical legal and economic analysis from an independent scholarly perspective are needed to assess whether the institutional design of the European supervisory architecture has proved itself to be an efficient and effective model. This book discusses many dimensions of the structure and workings of the European system from various angles providing different dimensions. The book makes an important contribution to the limited literature on financial market supervision.

Chasing the Tape - Onnig H. Dombalagian 2015-03-20

An examination of regulation and use of information in capital markets, offering comparisons across different jurisdictions, regulated entities, and financial instruments. Financial information is a both a public resource and a commodity that market participants produce and distribute in connection with other financial products and services. Legislators, regulators, and other policy makers must therefore balance the goal of making information transparent, accessible, and useful for the collective benefit of society against the need to maintain appropriate incentives for information originators and intermediaries. In *Chasing the Tape*, Onnig Dombalagian examines the policy objectives and regulatory tools that shape the information production chain in capital markets in the United States, the European Union, and other jurisdictions. His analysis offers a unique cross section of capital market infrastructure, spanning different countries, regulated entities, and financial instruments. Dombalagian uses four key categories of information—issuer information, market information, information used in credit analysis, and benchmarks—to survey the market forces and regulatory regimes that govern the flow of information in capital markets. He considers the similarities and differences in regulatory aims and strategies across categories, and discusses alternative approaches proposed or adopted by scholars and policy makers. Dombalagian argues that the long-term regulatory challenges raised by economic globalization and advanced information technology will require policy makers to decouple information policy in capital markets from increasingly arbitrary historical classifications and jurisdictional boundaries.

European Securities Law - Raj Panasar 2014

This new edition provides a comprehensive source of knowledge and practical know-how about the regulation and operation of the securities markets in Europe. It covers the main body of community-level legislation regulating the securities markets in Europe and addresses the application of these regulations in the context of public and private capital-raising activities (equity and debt), trading activities, takeovers of publicly traded companies and the liabilities associated therewith. Particular considerations for non-EU issuers are covered.

Capital Markets, Derivatives, and the Law - Alan N. Rechtschaffen 2019
Dramatic failures in individual markets and institutions sparked a global financial crisis that resulted in political, social, and economic unrest. In the United States, a host of legislative acts have completely reshaped the regulatory landscape. *Capital Markets, Derivatives and the Law:*

Positivity and Preparation investigates the impact of the financial crisis on capital markets and regulation. With an emphasis on the structure and the workings of financial instruments, it considers market evolution after the crisis and the impact of Central Bank policy. In doing so, it provides the reader with the tools to recognize vulnerabilities in capital market trading activities. This edition serves as an essential guide to better understand the legal and business considerations of capital market participation. With useful definitions, case law examples, and expert insight into structures, regulation, and litigation strategies, *Capital Markets, Derivatives and the Law: Positivity and Preparation* offers readers invaluable tools to make prudent, well-informed decisions.

A Legal and Economic Assessment of European Takeover Regulation - Christophe Clerc 2012

"Takeovers are one-off events, altering control and strategy within an organisation. But the chances of becoming the target of a bid, even where remote, daily influence corporate decision-making. Takeover rules are therefore central to company law and the balance of power among managers, shareholders and stakeholders alike. This study analyses the corporate governance drivers underpinning takeover bid regulations and assesses the implementation of the EU Directive on takeover bids and compares it with the legal framework of nine other major jurisdictions, including the US. It finds that similar rules have different effects depending on company-level and country-level characteristics and considers the use of modular legislation and optional provisions to cater for them. This book is an abridged version, with additional policy suggestions, of the study prepared for the European Commission jointly by CEPS and the law firm Marccus Partners. The legal analysis in this book was conducted by Christophe Clerc, partner with the law firm Pinsent Masons and general manager of the Paris office and Fabrice Demarigny, Chairman of Marccus Partners and Head of Capital Market Activities within the Mazars group. The economic analysis was carried out by Diego Valiante, Research Fellow at CEPS and its in-house European Capital Markets Institute (ECMI) and by Mirzha de Manuel Aramendía, Researcher at ECMI and CEPS."--Publisher description.

Investor Protection in Europe - Guido Ferrarini 2006

This collection examines investor protection in Europe, offering a broad and coherent examination of the effects of regulatory competition versus harmonisation. It covers both capital market and company law perspectives and explores clearing, settlement, prospectuses and transparency regulation.

Enforcement of Corporate and Securities Law - Robin Hui Huang 2017-09-28

This book assembles the world's most authoritative specialists for a comparative analysis of the enforcement of corporate and securities laws in thirteen national jurisdictions. It examines the enforcement of corporate and securities laws across the globe and across different legal and political systems from an in-depth comparative perspective.

European Corporate Law - Adriaan F.M. Dorresteyn 2016-04-24

This fully updated new edition provides the best-known practical overview of the law regarding companies, business activities, and capital markets in Europe, at both the European Union (EU) and Member State levels. It incorporates analysis of recent developments including the impact of global initiatives in such aspects of the corporate environment as regulation of financial institutions and non-financial reporting obligations with a view to sustainability and other social responsibility concerns. The authors, all leading experts in European corporate law, describe current and emerging trends in such areas of corporate law practice as the following: - rules on cross-border mergers; - employee involvement in business activities; - the initiatives by the Organisation for Economic Co-operation and Development (OECD) and the EU to curb tax avoidance; - Member States' implementation of EU legislation; - a company's freedom to incorporate in a jurisdiction not its own; - competition among the legal forms of different Member States; and - safeguarding of employee involvement in cross-border transactions. With respect to national law, the laws of Belgium, France, Germany, the Netherlands, Poland, Spain, and the United Kingdom are taken into account; Italy is now included in this new edition. As in earlier editions, the authors demonstrate that analysis and comparison of national corporate laws yield highly valuable general principles and observations, not least because business organizations, wherever located, tend to show a fundamentally similar set of legal characteristics. The Third Edition will continue to be of great value to practitioners and academics who wish to acquire a better understanding of European corporate law, in its supranational dimension as well as in the similarities and differences among the various national legal systems.

Private Equity - H. Kent Baker 2015-06-25

During the past few decades, private equity (PE) has attracted considerable attention from investors, practitioners, and academicians. In fact, a substantial literature on PE has emerged. PE offers benefits for institutional and private wealth management clients including diversification and enhancement of risk-adjusted returns. However, several factors such as liquidity concerns, regulatory restrictions, and the lack of transparency limit the attractiveness of some PE options to investors. The latest volume in the Financial Markets and Investments Series, *Private Equity: Opportunities and Risks* offers a synthesis of the theoretical and empirical literature on PE in both emerging and developed markets. Editors H. Kent Baker, Greg Filbeck, Halil Kiyimaz and their co-authors examine PE and provide important insights about topics such as major types of PE (venture capital, leveraged buyouts, mezzanine capital, and distressed debt investments), how PE works, performance and measurement, uses and structure, and trends in the market. Readers can gain an in-depth understanding about PE from academics and practitioners from around the world. *Private Equity: Opportunities and Risks* provides a fresh look at the intriguing yet complex subject of PE. A group of experts takes readers through the core topics and issues of PE, and also examines the latest trends and cutting-edge developments in the field. The coverage extends from discussing basic concepts and their application to increasingly complex and real-world situations. This new and intriguing examination of PE is essential reading for anyone hoping to gain a better understanding of PE, from seasoned professionals to those aspiring to enter the demanding world of finance.

Sustainable Finance in Europe - Danny Busch 2021-07-05

The aim of this edited volume is to bring together the views of expert academics and practitioners on the latest regulatory developments in sustainable finance in Europe. The volume includes a wide range of cutting-edge issues, which relate to three main themes along which the volume is structured: (1) corporate governance; (2) financial stability; and (3) financial markets. With individual contributions deploying different methods of analysis, including theoretical contributions on the status quo of macro-financial research as well as law and economics approaches, the collection encourages interdisciplinary readership and will appeal to those researching capital markets law, European financial law, and sustainable finance, as well as practitioners within the finance industry.

Land, Labour, and Capital Markets in European Agriculture - Johan Swinnen 2014-04-01

"Well-functioning factor markets are an essential condition for the competitiveness and sustainable development of agriculture and rural areas. At the same time, the functioning of the factor markets themselves is influenced by changes in agriculture and the rural economy. Such changes can be the result of progress in technology, globalisation and European market integration, changing consumer preferences and shifts in policy. Changes in the Common Agricultural Policy (CAP) over the last decade have particularly affected the rural factor markets. This book analyses the functioning of factor markets for agriculture in the EU-27 and several candidate countries. Written by leading academics and policy analysts from various European countries, these chapters compare the different markets, their institutional framework, their impact on agricultural development and structural change, and their interaction with the CAP. As the first comparative study to cover rural factor markets in Europe, highlighting their diversity--despite the Common Agricultural Policy and an integrated single market--*Land, Labour & Capital Markets in European Agriculture* provides a timely and valuable source of information at a time of further CAP reform and the continuing transformation of the EU's rural areas."--

Capital Markets Union in Europe - Danny Busch 2018-03

Capital Markets Union in Europe analyses the legal and economic implications of the European Commission's plans to form a Capital Markets Union (CMU) in Europe, which will have a major impact on financial markets and institutions both in the region and beyond. A detailed introductory chapter provides a broad overview of the various aspects and challenges of the CMU proposals, whilst thematically grouped chapters cover the following areas: (i) general aspects, (ii) Brexit, (iii) financing innovation, (iv) raising capital on the capital markets, (v) fostering retail and institutional investment, (vi) leveraging banking capacity to support the wider economy, (vii) facilitating cross-border investing, and (viii) comparative aspects of capital market integration. Written by world renowned experts in the fields of banking and capital markets, including respected academics, with broad practical

experience, and leading practitioners, *Capital Markets Union in Europe* provides high-quality analysis of the legal and economic issues in a practical context.

European Company Law - Nicola de Luca 2021-04-15

This successful textbook remains the only offering for students of European company law, and has been fully updated.

FinTech Regulation - Valerio Lemma 2020-04-25

Responding to growing interest in new regulations adopted by the EU, US, and UK authorities, this book provides a comprehensive overview of the legal and economic aspects of FinTech and the current regulation surrounding it. In particular, the book observes the technological evolution of finance and the 'economic space' that lies between the regulated market and the illegal circulation of capital. Analysing laws that influence the application of technology to the banking and finance sector, the author considers market infrastructure and illustrates how firms execute their activities on a global scale, away from the scope of public supervision and monetary backstops. With globalisation and digitalisation boosting efficiency, the economical relevance of technology is becoming ever more important and therefore this book provides a much-needed examination of the current trends in FinTech regulation, making it an essential read for those researching financial markets, and professionals within the industry.

Capital, Market and the State - Ilektra Antonaki 2021-10-25

This book explores how the EU free movement of capital provisions can be interpreted in order to allow certain forms of State participation in the market for the purposes of protecting public interest objectives in the context of privatisations and golden shares.

Rethinking Securities Law - Marc I. Steinberg 2021

"This book focuses on a very timely and important subject that merit s comprehensive analysis: "rethinking" the securities laws, with particular emphasis on the Securities Act and Securities Exchange Act. The system of securities regulation that prevails today in the United States is one that has been formed through piecemeal federal legislation, Securities and Exchange Commission (SEC) in vocation of its administrative authority, and self-regulatory episodic action. As a consequence, the presence of consistent and logical regulation all too often is lacking. In both transactional and litigation settings, with frequency, mandates apply that are erratic and antithetical to sound public policy. Over four decades ago, the American Law Institute (ALI) adopted the ALI Federal Securities Code. The Code has not been enacted by Congress and its prospects are dim. Since that time, no treatise, monograph, or other source comprehensively has focused on this meritorious subject. The objective of this book is to identify the deficiencies that exist under the current regimen, address their failings, provide recommendations for rectifying these deficiencies, and set forth a thorough analysis for remediation in order to prescribe a consistent and sound securities law framework. By undertaking this challenge, the book provides an original and valuable resource for effectuating necessary law reform that should prove beneficial to the integrity of the U.S. capital markets, effective and fair government and private enforcement, and the enhancement of investor protection"--

Legal Harmonization and the Business Enterprise - Richard M. Buxbaum 2013-08-26**Enforcing Consumer and Capital Markets Law** - Thomas M.J. Möllers 2020-07-16

This book critically analyses the various approaches of public and private law enforcement and their effectiveness across several jurisdictions on the example of one topical and global collective damage event with far reaching consequences for both, consumers and investors: the Dieselgate.

Cross-Border Mergers - Thomas Papadopoulos 2019-09-28

This edited volume focuses on specific, crucially important structural measures that foster corporate change, namely cross-border mergers. Such cross-border transactions play a key role in business reality, economic theory and corporate, financial and capital markets law. Since the adoption of the Cross-border Mergers Directive, these mergers have been regulated by specific legal provisions in EU member states. This book analyzes various aspects of the directive, closely examining this harmonized area of EU company law and critically evaluating cross-border mergers as a method of corporate restructuring in order to gain insights into their fundamental mechanisms. It comprehensively discusses the practicalities of EU harmonization of cross-border mergers, linking it to corporate restructuring in general, while also taking the transposition of the directive into account. Exploring specific angles of

the Cross-border Mergers Directive in the light of European and national company law, the book is divided into three sections: the first section focuses on EU and comparative aspects of the Cross-border Mergers Directive, while the second examines the interaction of the directive with other areas of law (capital markets law, competition law, employment law, tax law, civil procedure). Lastly, the third section describes the various member states' experiences of implementing the Cross-border Mergers Directive.

International Capital Markets - Cally Jordan 2021-03-18

This accessible work provides critical analysis and explains in context the practice and operation of the international capital markets, their regulation, and their institutions.

Sustainable Finance in Europe - Danny Busch 2022-07-20

The aim of this edited volume is to bring together the views of expert academics and practitioners on the latest regulatory developments in sustainable finance in Europe. The volume includes a wide range of cutting-edge issues, which relate to three main themes along which the volume is structured: (1) corporate governance; (2) financial stability; and (3) financial markets. With individual contributions deploying different methods of analysis, including theoretical contributions on the status quo of macro-financial research as well as law and economics approaches, the collection encourages interdisciplinary readership and will appeal to those researching capital markets law, European financial law, and sustainable finance, as well as practitioners within the finance industry.

Legal Capital in Europe - Marcus Lutter 2006-01-01

Eine Gruppe von deutschen Kennern des Rechts der Kapitalgesellschaften aus Wissenschaft und Praxis hat sich zusammengefunden, um Sinn und Nutzen des festen Kapitals und seiner einzelnen Elemente zu untersuchen. Im vorliegenden Band finden sich, neben einer Zusammenfassung der Ergebnisse, insgesamt 16 Einzeluntersuchungen zu Aspekten des Kapitals in Deutschland und seiner Bezüge zu angrenzenden Rechtsbereichen (z.B. Rechnungslegung, Insolvenz) sowie 7 Berichte zum festen Kapital im Ausland (Frankreich, Großbritannien, Italien, Niederlande, Polen, Spanien und USA).

Effective Investments on Capital Markets - Waldemar Tarczyński 2019-07-17

This proceedings volume presents current research and innovative solutions into capital markets, particularly in Poland. Featuring contributions presented at the 10th Capital Market Effective Investments (CMEI 2018) conference held in Międzyzdroje, Poland, this book explores the future of capital markets in Poland as well as comparing it with the capital markets of other developed regions around the world. Divided into four parts, the enclosed papers provide a background into the theoretical foundations of capital market investments, explores different approaches—both classical and contemporary—to investment decision making, analyzes the behaviors of investors using experimental economics and behavioral finance, and explores practical issues related to financial market investments, including real case studies. In addition, each part of the book begins with an introductory chapter written by thematic editors that provides an outline of the subject area and a summary of the papers presented.

The Law of Capital Markets in the EU - Konstantinos Sergakis 2018-03-07

This authoritative textbook offers a thorough, theoretical and practical overview of the current EU legal framework applicable to capital markets. It is intended to enable a critical analysis of the overall regulatory principles as well as the interaction between market actors and EU law which has shaped the regulatory agenda both at national and EU level. The book gives an overview of the foundations of EU capital markets and touches upon issuer disclosure obligations, inappropriate market practices and gatekeepers. EU law is the main focus, complemented by comparative analysis where applicable, primarily relating to UK, French and German laws. Ideal for upper-level undergraduate or graduate law students taking a module in Capital Markets Law, Securities Regulation, Corporate Finance Law or EU Company Law. Also useful for accounting, business or economics MSc students who need to broaden their understanding of the legal aspects of capital markets, and for academics and policy makers.

Research Handbook on the Law of the EU's Internal Market - Panos

Koutrakos 2017-01-27

While the internal market has been at the heart of the European project from the very beginning, it has rarely been the subject of sustained and comprehensive scholarly examination in its entirety. In the face of profound legal, political and policy pressures, this timely Research Handbook reflects on the cutting-edge issues, horizontal themes and the big questions which illuminate the shape of the internal market. It places the law and policy of the internal market within the context of the financial crisis and the existential questions this has raised for future European integration. In a departure from existing literature in the field, expert contributors approach the four freedoms as a functional whole and identify horizontal and overarching themes that have emerged over the years. The Research Handbook on the Law of the EU's Internal Market addresses six overarching themes: the reach of the internal market, the relationship between economic and non-economic interests, the internal market as an economic union, uniformity versus diversity, the governance and politics of the internal market, and the internal market in the world. This perceptive Research Handbook will be fascinating reading for academics and students in EU law and European studies. It will also be an invaluable resource for practitioners, policy makers, and anyone interested in the future of the internal market in particular and European integration in general.

European Capital Markets Law - Rüdiger Veil 2022-03-24

"The richness, clarity and nuances of the structure and methodology followed by the contributors make the book a very valuable tool for students... seeking to obtain a general understanding of the market and how it is regulated." - Ligia Catherine Arias Barrera, Banking & Finance Law Review The fully updated edition of this user-friendly textbook continues to systematise the European law governing capital markets and examines the underlying concepts from a broadly interdisciplinary perspective. The 3rd edition deals with 3 central developments: the project of the capital markets union; sustainable finance; and the further digitalisation of financial instruments and securities markets. The 1st chapter deals with the foundations of capital markets law in Europe, the 2nd explains the basics, and the 3rd examines the regime on market abuse. Chapter 4 explores the disclosure system and chapter 5 short-selling and high-frequency trading. The role of intermediaries, such as financial analysts, rating agencies, and proxy advisers, is described in chapter 6. Chapter 7 explains compliance and corporate governance in investment firms and chapter 8 illustrates the regulation of benchmarks. Finally, chapter 9 deals with public takeovers. Throughout the book emphasis is placed on legal practice, and frequent reference is made to the key decisions of supervisory authorities and courts. This is essential reading for students involved in the study of capital markets law and financial law.

Transparency of Stock Corporations in Europe - Vassilios Tountopoulos 2021-06-17

This edited collection explores transparency as a key regulatory strategy in European business law. It examines the rationales, limitations and further perspectives on transparency that have emerged in various areas of European law including corporate law, capital markets law and accounting law, as well as other areas of law relevant for European (listed) stock corporations. This book presents a clear and accurate picture of the recent reforms in the European transparency regime. In doing so it endorses a multi-dimensional notion of transparency, highlighting the need for careful consideration and contextualisation of the transparency phenomenon. In addition, the book considers relevant enforcement mechanisms and discusses the implications of disparate enforcement concepts in European law from both the private and public law perspectives. Written by a team of distinguished contributors, the collection offers a comprehensive analysis of the European transparency regime by discussing the fundamentals of transparency, the role of disclosure in European business law, and related enforcement questions.

Dark Trading - Anna-Carina Salger 2020-01-20

This book explores the pressing topic of dark trading. Following new EU legislation regulating financial markets (MiFID II and MiFIR), it traces the development of off-market securities trading ("dark trading"), analyzes economic studies of this development, and positions the resulting regulatory framework of the EU over against that of the US. The study closes with proposals for reform that provide new impetus for further scientific discussion.