

REGULATORY REFORM OF STOCK AND FUTURES MARKETS

by *Stephen J. Brown and John K. Hamilton and
Philippe Hanin, Secretary, Minnesota*

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Regulatory Reform Of Stock And Futures Markets

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Financial Market Volatility and the Implications for Market Regulation Louis O. Scott, 1990-11-01 Volatility in financial markets has forced economists to reexamine the validity of the efficient markets hypothesis and new empirical approaches have been applied to the study of this important issue in recent years Many of the recent studies have found evidence of excessive volatility In the aftermath of the stock market crash of 1987 and the perceived increase in market volatility some economists have advocated additional market regulations Are these proposed regulations necessary and would they serve to reduce market volatility This paper presents a review of recent studies on financial market volatility and examines the proposed regulations

Restructuring the American Financial System George G. Kaufman, 2012-12-06 In light of the periodic malfunctions in important sectors of the financial services industry in recent years such as commercial banking thrift institutions and the securities market numerous proposals have been developed for restructuring the financial system to improve both its safety and efficiency Among the groups analyzing the performance of the financial system and recommending changes where necessary has been the Shadow Financial Regulatory Committee This Committee which is described in greater detail in Chapter 1 consists of 12 independent banking experts from the academic and practitioner worlds that meet quarterly to analyze current developments in the financial services industry and to make recommendations for improvements that would be in the public interest The purpose of the Committee its members and a listing of policy statements are included in the Appendix All but one of the chapters in this volume represent essays by individual members of the Committee on issues discussed by the Committee at recent meetings and that for the most part resulted in policy statements They basically discuss the reasons for the policy statement adopted and place the issue in perspective Where appropriate the relevant section of the respective policy statement is presented at the beginning of each chapter Each essay however reflects only the views of the individual author and not necessarily those of other members of the Committee or of the Committee as a whole

Freer Markets, More Rules Steven K. Vogel, 2018-05-31 Over the past fifteen years the United States Western Europe and Japan have transformed the relationship between governments and corporations The changes are complex and the terms used to describe them often obscure the reality In *Freer Markets More Rules* Steven K Vogel dispenses with euphemisms and makes sense of this recent

transformation In defiance of conventional wisdom Vogel contends that the deregulation revolution of the 1980s and 1990s never happened The advanced industrial countries moved toward liberalization or freer markets at the same time that they imposed reregulation or more rules Moreover the countries involved did not converge in regulatory practice but combined liberalization and reregulation in markedly different ways The state itself far more than private interest groups drove the process of regulatory reform Thus the story of deregulation is one rich in paradox a movement aimed at reducing regulation increased it a movement propelled by global forces reinforced national differences and a movement that purported to reduce state power was led by the state itself Vogel's astute and far reaching analysis compares deregulation in Britain and Japan with special attention to the telecommunication and financial services industries He also considers such important sectors as broadcasting transportation and utilities in the United States France and Germany

Enhancing Investor Protection and the Regulation of Securities Markets United States. Congress. Senate. Committee on Banking, Housing, and Urban Affairs, 2009

Securities Markets and Systemic Risks in Dynamic Asian Economies S. Ghon Rhee, Organisation for Economic Co-operation and Development, 1992

The Market Frank Hahn, 1992-03-03 The virtues and failings of market economies are at present widely debated and the outcome of the debate is of practical importance This book contains essays that address these issues of economic policy ranging from privatisation of industry and financial markets to education and the proposal for an internal market in the health service Apart from two theoretical pieces particular markets and proposals for creating such markets are studied The contributors are distinguished specialists in their field of economics and their analysis offers important lessons for social and political philosophy and will generate considerable interest

Congressional Record United States. Congress, 2000

Financial Market Regulation and Reforms in Emerging Markets Masahiro Kawai, Eswar S. Prasad, 2011-05-01 The rapid spread and far reaching impact of the global financial crisis have highlighted the need for strengthening financial systems in advanced economies and emerging markets Emerging markets face particular challenges in developing their nascent financial systems and making them resilient to domestic and external shocks Financial reforms are critical to these economies as they pursue programs of high and sustainable growth In this timely volume Masahiro Kawai Eswar Prasad and their contributors offer a systematic overview of recent developments in and the latest thinking about regulatory frameworks in both advanced countries and emerging markets Their analyses and observations clearly point out the challenges to improving regulation efficiency of markets and access to the financial system Policymakers and financial managers in emerging markets are struggling to learn from the crisis and will need to grapple with some key questions as they restructure and reform their financial markets What lessons does the global financial crisis of 2007-09 offer for the establishment of efficient and flexible regulatory structures How can policymakers develop broader financial markets while managing the associated risks How or should they make the formal financial system more accessible to more people How might they best contend with multinational financial institutions This book is an important step in

getting a better grasp of these issues and making progress toward solutions that strike a balance between promoting financial market development and efficiency on the one hand and ensuring financial stability on the other "Black Monday," the stock market crash of October 19, 1987 United States. Congress. Senate. Committee on Banking, Housing, and Urban Affairs,1988 **The Banking Jurisdiction Within the United States/Canada Free Trade Agreement** United States. Congress. Senate. Committee on Banking, Housing, and Urban Affairs,1988 **Asian Perspectives on Financial Sector Reforms and Regulation** Masahiro Kawai,Eswar S. Prasad,2011-10-10 A Brookings Institution Press and Asian Development Bank Institute Although emerging economies as a group performed well during the global recession weathering the recession better than advanced economies there were sharp differences among them and across regions The emerging economies of Asia had the most favorable outcomes surviving the ravages of the global financial crisis with relatively modest declines in growth rates in most cases China and India maintained strong growth during the crisis and played an important role in facilitating global economic recovery In this informative volume the second in a series on emerging markets editors Masahiro Kawai and Eswar Prasad and the contributors analyze the major domestic macroeconomic and financial policy issues that could limit the growth potential of Asian emerging markets such as rising inflation and surging capital inflows with the accompanying risks of asset and credit market bubbles and of rapid currency appreciation The book examines strategies to promote financial stability including reforms for financial market development and macroprudential supervision and regulation *The Conclusions and Recommendations of the President's "Working Group on Financial Markets"* United States. Congress. Senate. Committee on Banking, Housing, and Urban Affairs,1988 **Microstructure of World Trading Markets** Hans R. Stoll,2012-12-06 This volume addresses various aspects of the microstructure of world trading markets and provides scientific evidence on the functioning of specific foreign markets The study of market microstructure has previously focused on the U S markets but with the rapid expansion in foreign markets there is a real need to understand the nature and functioning of foreign trading markets The New Palgrave Dictionary of Economics and the Law Peter Newman,2016-04-30 A great deal of economics is about law the functioning of markets property rights and their enforcement financial obligations and so forth yet these legal aspects are almost never addressed in the academic study of economics Conversely the study and practice of law entails a significant understanding of economics yet the drafting and administration of laws often ignore economic principle The New Palgrave Dictionary of Economics and the Law is uniquely placed by the quality breadth and depth of its coverage to address this need for building bridges Drawn from the ranks of academics professional lawyers and economists in eight countries the 340 contributors include world experts in their fields Among them are Nobel laureates in economics and eminent legal scholars First published in 1998 and now available in paperback for the first time The New Palgrave Dictionary of Economics and the Law has established itself as a classic reference work in this important field

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