

REGULATING INTERNATIONAL FINANCIAL MARKETS: ISSUES AND POLICIES

Edited by
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Regulating International Financial Markets Issues And Policies

George Walker



Regulating International Financial Markets Issues And Policies:

Regulating International Financial Markets: Issues and Policies Franklin R. Edwards, Hugh T. Patrick, 2012-12-06 Franklin R. Edwards, Hugh T. Patrick As the 1990s unfold we stand on the threshold of a new age of global financial markets. The seemingly inevitable market-driven dynamic of the international integration of banking, securities and futures markets is bringing about a profound transformation of financial flows and the efficiency and effectiveness of the domestic and international markets serving them. Propelled in the 1980s by a variety of forces—technological, economic, political and de-regulatory—the implications of international financial market integration are pervasive. This new era promises to raise a host of new public and business policy issues as well as opportunities. These include issues of financial market integrity, international competitiveness and regulatory harmony. What will the rules of the game be? How will prudential concerns for the safety as well as the efficiency of international financial markets and their national counterparts be met? What are the appropriate new institutional arrangements? How and to what degree will international financial markets be supervised, harmonized and regulated and for what purposes? Who will be making these decisions and implementing them? These are the issues that confront and bedevil policymakers, practitioners and scholars alike.

1.2 INTRODUCTION: The Context The 1980s were witness to major transformations of the international political, economic and financial environment. Among the major developments was rapidly increasing international financial market integration across major nations and across financial product markets. The major sources of financial change were several interrelated and reinforcing.

International Banking Regulation: Law, Policy and Practice George Walker, 2001-12-06 This work offers a comprehensive examination of the development and structure of the provisions for the control of international financial markets. It explores the background to the major financial crises of the late 20th century and the nature of the global response.

The Changing Environment of International Financial Markets Dilip K. Ghosh, Edgar Ortiz, 2016-01-01 This edited collection examines the emerging issues arising from increasingly globalized financial markets. Topics covered include the exchange of rate market equilibrium and efficiency, inflation and interest rates, capital movements, the balance of payments and international reserves, foreign debt, country risk analysis, currency market arbitrage and speculative designs under market imperfection, international tax issues and trade liberalization and offshore banking.

Financial Regulation in the Global Economy Richard J. Herring, Robert E. Litan, 1994-12-01 In recent years the major industrialized nations have developed cooperative procedures for supervising banks, harmonized their standards for bank capital requirements and initiated cooperative understanding about securities market supervision. This book assesses what further coordination and harmonization in financial regulation will be required in an era of increased globalization. A volume of Brookings Integrating National Economies Series.

The Regulation of International Financial Markets Rainer Grote, Thilo Marauhn, 2006-02-16 International financial relations have become increasingly important for the development of global and national economies. At present these relations are primarily

governed by market forces with little regulatory interference at the international level In the light of numerous financial crises this abstinence must be seriously questioned Starting with an analysis of the regulatory problems at the international level with only minimal powers entrusted to international organisations this book develops various possibilities for reform On the basis of an historical analysis the book first adopts a comparative approach to national attempts to regulate international financial markets then outlines the potential of relevant institutions and finally develops a policy perspective It seeks to provide a framework for analysing options for the regulation of international financial markets from a public international law and comparative law perspective

Financial Regulation Charles Goodhart, Philipp Hartmann, David T. Llewellyn, Liliana Rojas-Suarez, Steven Weisbrod, 2013-04-15 Financial Regulation presents an important restatement of the purposes and objectives of financial regulation The authors provide details and data on the scale nature and costs of regulatory problems around the world and look at what sort of countries and sectors require special attention and policies Key topics covered include the need to recast the form of regulation incentive structures for financial regulation proportionality new techniques for risk management regulation in emerging countries crisis management prospects for financial regulation in the future

Rethinking Regulation of International Finance Uzma Ashraf Barton, 2016-04-24 Why have financial standards and institutions almost always failed to effectively predict and respond to real world financial crises The answer this challenging book shows is that international financial law suffers from a persistent lack of judicial or quasi judicial enforcement mechanisms leaving flaws in the structure of the international financial system that lead inevitably to excesses that threaten the public good of global financial stability The author an internationally renowned legal expert on financial and fiscal reforms responds to the increasingly urgent call for rethinking the structure and the functioning of international financial law Centering on the concept of enforcement which continues to be an unresolved issue in the discipline of international financial law the analysis describes the likely contours of hard law regulatory reform It weighs the pros and cons of much talked about regulatory and policy issues like the following and more policy implications from the transformation of finance from a domestic to an international concept new or revised supervisory and regulatory bodies with redefined mandate jurisdictions and powers possibility of a treaty based structure similar to the European Union s integration framework and consolidation of crisis prevention and crisis management policies The analysis takes into account instances from trade and monetary systems pertinent to the development of the discipline of international financial law A concluding chapter explores possibilities for putting in place an asset backed resilient financial system based on risk sharing and empowered to legislate reform and authorized to seek compliance from its members With its provision of unconventional alternatives for further development of international financial law to realize stable predictable and robust international markets including early warning systems and fully primed crisis prevention mechanisms the book explores the essential link between global financial stability effective regulation and institutional development that will engender realistic global policy solutions It will prove to be of great

importance to regulatory and legal practitioners as well as to academic and think tank scholars

Regulating Capital David Andrew Singer, 2015-11-15 Financial instability threatens the global economy The volatility of capital movements across national borders has led many observers to argue for a reformed global financial architecture a body of consistent rules and institutions to prevent financial crises Yet regulators have a decidedly mixed record in their attempts to create global standards for the financial system David Andrew Singer seeks to explain the varying pressures on regulatory agencies to negotiate internationally acceptable rules and suggests that the variation is largely traceable to the different domestic political pressures faced by regulators In *Regulating Capital* Singer provides both a theory of the effects of domestic pressures on international regulation and a detailed analysis of regulators attempts at international rulemaking in banking securities and insurance Singer addresses the complexities of global finance in an accessible style and he does not turn away from the more dramatic aspects of globalization he makes clear the international implications of bank failures and stock market crashes the rise of derivatives and the catastrophic financial losses caused by Hurricane Katrina and the events of September 11

Research Handbook on International Financial Regulation Kern Alexander, Rahul Dhumale, 2012 The globalisation of financial markets has attracted much academic and policymaking commentary in recent years especially with the growing number of banking and financial crises and the current credit crisis that has threatened the stability of the global financial system This major new Research Handbook sets out to address some of the fundamental issues in financial regulation from a comparative and international perspective and to identify some of the main research themes and approaches that combine economic legal and institutional analysis of financial markets Specially commissioned contributions represent diverse viewpoints on the financial regulation debate and cover a number of new and controversial topics not yet adequately addressed in the literature Specifically these include financial innovation particularly in the context of the credit risk transfer market securitization and the systemic importance of the over the counter trading markets the institutional structure of international financial regulation and risk management and corporate governance of financial institutions This Handbook will provide a unique and fully up to date resource for all those with an interest in this critical issue including academic researchers in finance and regulation practitioners working in the industry and those involved with regulation and policy

Public Governance in the Age of Globalization Karl-Heinz Ladeur, 2017-05-15 Globalization and its relationship to public governance is one of the key issues of our time In this book experts from a number of disciplines attempt to define what these two terms mean and perhaps even more importantly what they do not Taking as a starting point that globalization is neither the take over of political power by multi national stateless enterprises nor the chaotic unstructured process of dissolution of public order the contributors suggest that what is occurring is more institutionalized than many critics would admit It is argued that there are important transnational and supra national elements of a new public order which remain beyond the traditional borders of the state but not completely beyond the state as such Globalization as opposed to former

developments in the internationalization of the economy is characterized by its transnational form i.e. it is based on exchange processes which to a greater or lesser degree bypass both the state and the traditional international character of the world economy of the past

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