

1. Record Nr.	UNINA9910460108103321
Autore	Lee Ruben
Titolo	Running the world's markets [[electronic resource]] : the governance of financial infrastructure / / Ruben Lee
Pubbl/distr/stampa	Princeton, : Princeton University Press, 2011
ISBN	1-282-96456-9 9786612964565 1-4008-3697-2
Edizione	[Course Book]
Descrizione fisica	1 online resource (471 p.)
Disciplina	332.64
Soggetti	Stock exchanges - Management Financial management Electronic books.
Lingua di pubblicazione	Inglese
Formato	Materiale a stampa
Livello bibliografico	Monografia
Note generali	Description based upon print version of record.
Nota di bibliografia	Includes bibliographical references and index.
Nota di contenuto	Definitions -- Market power -- The allocation of regulatory powers over securities markets -- Regulation and governance of market infrastructure institutions : global perspective -- Governance of market infrastructure institutions : a snapshot -- Exchanges -- CCPs and CSDs -- What is the most efficient governance structure? -- Who should regulate what? -- How should market infrastructure institution governance be regulated?.
Sommario/riassunto	The efficiency, safety, and soundness of financial markets depend on the operation of core infrastructure--exchanges, central counter-parties, and central securities depositories. How these institutions are governed critically affects their performance. Yet, despite their importance, there is little certainty, still less a global consensus, about their governance. Running the World's Markets examines how markets are, and should be, run. Utilizing a wide variety of arguments and examples from throughout the world, Ruben Lee identifies and evaluates the similarities and differences between exchanges, central counter-parties, and central securities depositories. Drawing on knowledge and experience from various disciplines, including business, economics, finance, law, politics, and regulation, Lee employs a range

of methodologies to tackle different goals. Conceptual analysis is used to examine theoretical issues, survey evidence to describe key aspects of how market infrastructure institutions are governed and regulated globally, and case studies to detail the particular situations and decisions at specific institutions. The combination of these approaches provides a unique and rich foundation for evaluating the complex issues raised. Lee analyzes efficient forms of governance, how regulatory powers should be allocated, and whether regulatory intervention in governance is desirable. He presents guidelines for identifying the optimal governance model for any market infrastructure institution within the context of its specific environment. *Running the World's Markets* provides a definitive and peerless reference for how to govern and regulate financial markets.
