

1. Record Nr.	UNINA9910791351803321
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Titolo	The MiFID revolution / / J.-P. Casey and K. Lannoo ; preface by David Wright [[electronic resource]]
Pubbl/distr/stampa	Cambridge : , : Cambridge University Press, , 2009
ISBN	1-107-19177-7 1-282-65152-8 9786612651526 0-511-76881-8 0-511-76658-0 0-511-76965-2 0-511-76519-3 0-511-76797-8
Descrizione fisica	1 online resource (xii, 228 pages) : digital, PDF file(s)
Disciplina	346.409
Soggetti	Financial instruments - European Union countries
Lingua di pubblicazione	Inglese
Formato	Materiale a stampa
Livello bibliografico	Monografia
Note generali	Title from publisher's bibliographic system (viewed on 05 Oct 2015).
Nota di bibliografia	Includes bibliographical references (p. 221-222) and index.
Nota di contenuto	The MiFID revolution -- Origins and structure of MiFID -- Client suitability and appropriateness under MiFID -- Best execution -- Financial market data and MiFID -- Managing conflicts of interest : from ISD to MiFD -- The MiFD approach to inducements : imperfect tools for a worthy policy objective -- MiFID's impact on the fund management industry -- MiFID and bond market transparency -- The division of home and host country competences under MiFD -- MIFID and Reg NMS : a test-case for "substituted compliance"?
Sommario/riassunto	The Market in Financial Instruments Directive (MiFID) is nothing short of a revolution. Introduced on 1 November 2007, it will have a profound, long-term impact on Europe's securities markets. It will see banks operating as exchanges for certain activities, offering alternative execution services that more closely resemble the structure of over-the-counter markets, and will lead to the decentralisation of order execution in an array of venues previously governed by concentration rules. Crucially, MiFID will also have a profound impact on the

organisation and business strategies of investment firms, exchanges, asset managers and other financial markets intermediaries. Until now, analysis has focused on the directive's short term implementation issues. This book focuses on the long term strategic implications associated with MiFID, and will be essential reading for anybody who recognises that their firm will need to make constant dynamic readjustments in order to remain competitive in this challenging new environment.
