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Autore	Casey Jean-Pierre
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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.

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