

1. Record Nr.	UNINA9910810634403321
Titolo	Regulating competition in stock markets : antitrust measures to promote fairness and transparency through investor protection and crisis prevention // Lawrence R. Klein, Viktoria Dalko, and Michael H. Wang, editors
Pubbl/distr/stampa	Hoboken, NJ, : Wiley, c2012
ISBN	9786613622334 9781119202714 111920271X 9781280592508 1280592508 9781118223444 1118223446
Edizione	[1st edition]
Descrizione fisica	1 online resource (366 p.)
Collana	Wiley finance series
Altri autori (Persone)	KleinLawrence Robert DalkoViktoria WangMichael H
Disciplina	332.64/2
Soggetti	Stock exchanges - State supervision Stock exchanges - Government policy Financial crises Competition
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	Regulating Competition in Stock Markets: ANTITRUST MEASURES TO PROMOTE FAIRNESS AND TRANSPARENCY THROUGH INVESTOR PROTECTION AND CRISIS PREVENTION; Contents; Foreword; Introduction; Acknowledgments; PART 1: Happiness, Health, and Longevity during the 2008 Global Financial Crisis; CHAPTER 1: Does the Recent Financial Crisis Impact Health and Happiness?; Concepts of Happiness; The History of Modeling Health and Financial Crisis; Crisis Impact on Mental Health, Morbidity, and Mortality; Crisis Impact on Happiness

Impact of Declining GDP, Unemployment, Financial Loss, and Financial Strain on Happiness; Health and Happiness; Theory: How Emotions Impact Physical Health; Happiness Is a Good Measure of Welfare and Utility; Our Three Objectives; We Created Our Happiness and Health Domain Indices; Our Financial Crisis-Impact Model; Our Model of Happiness Consists of Two Equations; Survey Participants and Timing; Results; Estimates of Happiness Equations; Variations of Our Model; Financial Crisis as a Major International Traumatic Event; How Much Happiness Was Lost in the Financial Crisis? How Much Did Health Deteriorate? Can We Just Wait for the Next Financial Crisis?; Notes; CHAPTER 2: Profound Unhappiness in the International Recession: The Case of Suicide in Industrialized Countries; Background; Two Concepts of Happiness; A Psychological Viewpoint; Unhappiness, Hopelessness, and Depression; Hypothesis: Happiness as Accomplishment Predicts Happiness as Pleasure; The Macro-economic Predictors; Analysis; Conclusions; PART 2: Imperfect Competition and Antitrust Regulations in the Stock Markets; CHAPTER 3: Preventing Stock Market Crises (I): Regulating Shareholding Concentration Is Perfect Competition Possible in the Stock Market? Concentration, Manipulation, and Monopoly; Can Stock Markets Still Be Manipulated?; Manipulation Is Frequent in U.S. Markets; Manipulation Is Occasionally Rampant Worldwide; Manipulation Is Chronic and Frequent in Global Stock Markets; Prosecution Rate of Market Manipulation Is Low; Theoretical Literature on Market Manipulation; We Choose the Accumulation-Lift-Distribution Scheme to Study; Manipulative Objective of Each Stage of the ALD Scheme; Are Monopolistic Practices Involved in the ALD Scheme?; Antitrust Against ALD Manipulation Existing Approach and Our Proposal to Regulate Market Manipulation Regulatory Proposal: A Generic Recommendation; Benefits of Regulating Concentration; Concluding Remarks and Future Research; Notes; CHAPTER 4: Preventing Stock Market Crises (II): Regulating Trade-Based Price-Lifting; How Is Large Price Impact by Other Investors Induced?; Empirical Research on Volume-Based Price Impact; The SEBI Prosecution Cases; The Manipulation Tactics Used in Price Lifting; Fictitious Trading; Time Intervals between Matched Orders Are Negligibly Short; Advancing the Bid Is Involved in Fictitious Trading Fictitious Trading Can Be Used for Price Pegging

Sommario/riassunto

A guide to curbing monopoly power in stock markets Engaging and informative, Regulating Competition in Stock Markets skillfully analyzes the impact of the recent global financial crisis on health and happiness, and uses this opportunity to put regulatory systems in perspective. Happiness is lost because of emotional and physical health deterioration resulting from the crisis. Therefore, the authors conclude that financial crisis prevention should be the focus of public policy. This book is the most comprehensive study so far on potential risks to the stock market, especially
