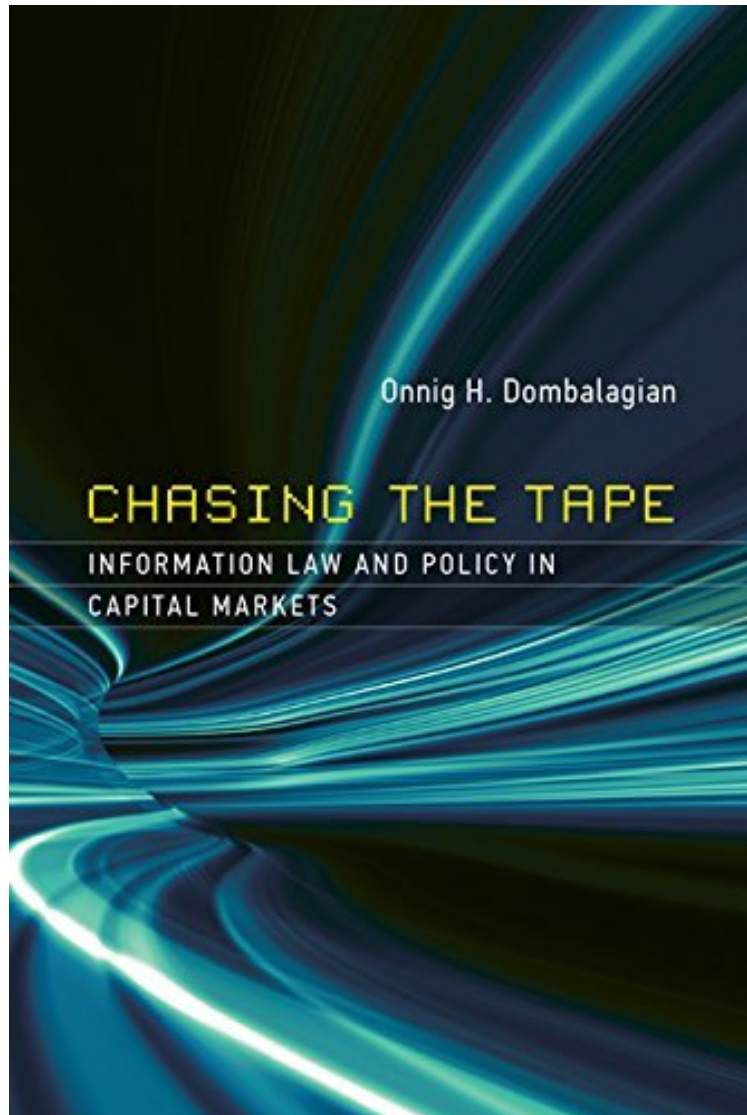


(Mobile book) Chasing the Tape: Information Law and Policy in Capital Markets (Information Policy)

Chasing the Tape: Information Law and Policy in Capital Markets (Information Policy)

Onnig H. Dombalagian

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Onnig H. Dombalagian : Chasing the Tape: Information Law and Policy in Capital Markets (Information Policy) before purchasing it in order to gauge whether or not it would be worth my time, and all praised Chasing the Tape: Information Law and Policy in Capital Markets (Information Policy):

Financial information is a both a public resource and a commodity that market participants produce and distribute in

connection with other financial products and services. Legislators, regulators, and other policy makers must therefore balance the goal of making information transparent, accessible, and useful for the collective benefit of society against the need to maintain appropriate incentives for information originators and intermediaries. In *Chasing the Tape*, Onnig Dombalagian examines the policy objectives and regulatory tools that shape the information production chain in capital markets in the United States, the European Union, and other jurisdictions. His analysis offers a unique cross section of capital market infrastructure, spanning different countries, regulated entities, and financial instruments. Dombalagian uses four key categories of information -- issuer information, market information, information used in credit analysis, and benchmarks -- to survey the market forces and regulatory regimes that govern the flow of information in capital markets. He considers the similarities and differences in regulatory aims and strategies across categories, and discusses alternative approaches proposed or adopted by scholars and policy makers. Dombalagian argues that the long-term regulatory challenges raised by economic globalization and advanced information technology will require policy makers to decouple information policy in capital markets from increasingly arbitrary historical classifications and jurisdictional boundaries.

Data, information, knowledge, wisdom, and judgment -- movement along this chain is how we humans comprehend and shape our world. Dombalagian lays the foundation for understanding how this transformation is and should be, structured, in financial markets. (Ruben Lee, CEO, Oxford Finance Group, and author of *Running the World's Markets: The Governance of Financial Infrastructure*) Dombalagian's book is essential for those interested in the regulatory challenges we face in light of the erosion of the twentieth-century framework for capital markets regulation. He rightly urges us to step back and assess the development, flow, integrity, regulation, and use of increasingly complex issuer and market financial information in an increasingly automated and cross-border world. The book is a refreshing and welcome addition to the literature on how to frame the appropriate policy approaches to regulation. (Edward F. Greene, Senior Counsel, Cleary Gottlieb Steen Hamilton LLP; Senior Lecturer in Law, Columbia Law School; former General Counsel, Securities and Exchange Commission; and former General Counsel, Institutional Clients Group, Citigroup) The role of both capital and information in the economy is important to scholars and students in law, public policy, economics, finance, and accounting. *Chasing the Tape* is a resource accessible across disciplines that can inform and foster the type of cross-disciplinary discussion needed to maintain well-functioning capital markets in an ever changing global environment. (Bill Mayew, Associate Professor of Accounting, Fuqua School of Business, Duke University) In a lucid overview of the regulation of information in financial markets, Dombalagian explores the challenges of policing information flows across a range of contexts, from issuers and trading markets to credit rating agencies and market benchmarks. Both lay readers and field experts will find this book an illuminating study into the complexity of supervising capital markets that are become increasingly automated and globalized. (Howell E. Jackson, James S. Reid, Jr., Professor of Law, Harvard Law School) About the Author Onnig H. Dombalagian holds the George Denegrave;gre Endowed Professorship in Law at Tulane University Law School.