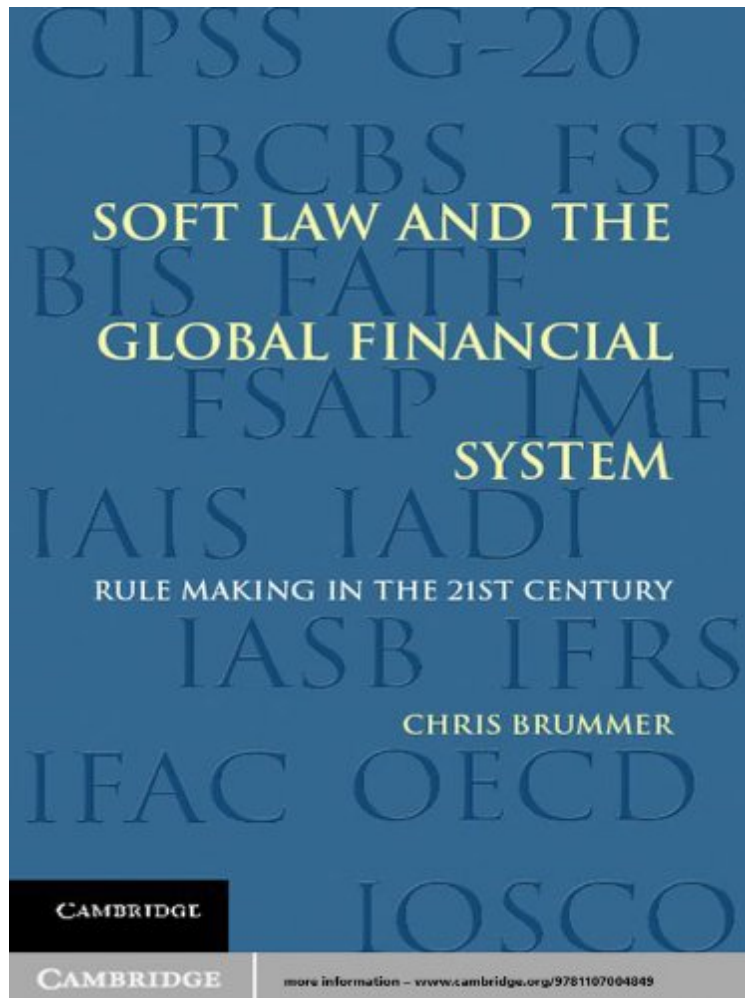


Soft Law and the Global Financial System

Chris Brummer

audiobook / *ebooks / Download PDF / ePub / DOC



DOWNLOAD



READ ONLINE

#756875 in eBooks 2011-12-15 2011-12-15 File Name: B0075D1WNO | File size: 48.Mb

Chris Brummer : Soft Law and the Global Financial System before purchasing it in order to gauge whether or not it would be worth my time, and all praised Soft Law and the Global Financial System:

The global financial crisis of 2008 has given way to a proliferation of international agreements aimed at strengthening the prudential oversight and supervision of financial market participants. Yet how these rules operate is not well understood. Because international financial rules are expressed through informal, non-binding accords, scholars tend to view them as either weak treaty substitutes or by-products of national power. Rarely, if ever, are they cast as independent variables that can inform the behavior of regulators and market participants alike. This book explains how international financial law 'works' - and presents an alternative theory for understanding its purpose, operation and limitations. Drawing on a close institutional analysis of the post-crisis financial architecture, it argues

that international financial law is often bolstered by a range of reputational, market and institutional mechanisms that make it more coercive than classical theories of international law predict.

"In the wake of the worst global financial crisis since the Great Depression, academics, policymakers, and the public at large have been grappling with what went wrong and how to fix the financial system going forward. In *Soft Law and the Global Financial System*, Chris Brummer cogently explains how international financial law is developed and implemented at the international level. Rich in institutional detail, and informed by international relations theory, *Soft Law and the Global Financial System* deepens our understanding of international financial law-making just when we need it most." - Michael S. Barr, Professor of Law, University of Michigan Law School and former Assistant Secretary of the Treasury for Financial Institutions

"An encyclopedic overview of the new international financial architecture, *Soft Law and the Global Financial System* offers a lucid and comprehensible introduction to the numerous regulatory bodies and coordinating networks that contribute to the oversight of global finance. Combining a lawyer's eye for the importance of institutional design and a realist's appreciation of the shifting balance of power in international capital markets, Professor Brummer presents an insightful analysis of the potential for and limits on the system of regulatory cooperation that has emerged in response to the global financial crisis. With this invaluable guide to the new financial architecture and the soft law upon which it is constructed, Professor Brummer has established himself as a leading expert on international finance and its supervision." - Howell E. Jackson, James S. Reid, Jr., Professor of Law, Harvard Law School

"Brummer's *Soft Law and the Global Financial System* brings clarity to the otherwise opaque world of international finance. The book masterfully blends an understanding of law, politics, and business and both the international and domestic levels. Brummer not only lays bare the workings of the international financial system, but he also provides a sophisticated study of how non-binding, soft international law serves as an effective tool for managing that system. This book is just what the field of international financial law needs." - Andrew Guzman, Professor of Law and Associate Dean, International and Graduate Programs, University of California, Berkeley, School of Law

"Chris Brummer has taken on a difficult and important task - explaining how the international financial system is regulated through a legal regime that remains 'soft,' meaning an informal and multi-faceted international matrix of overlapping and occasionally conflicting accords, rules and policies. Brummer's well-written and detailed analysis provides a valuable contribution to our understanding of this system, especially important in the current post-crisis environment." - Robert C. Treuhold, Partner, Capital Markets and Mergers and Acquisitions Groups, and former Worldwide Managing Partner, Shearman Sterling LLP

"Chris Brummer provides a detailed and informative analysis of the international regulatory response to the global financial crisis of 2008. This accomplishment alone warrants a close look at this book. But Professor Brummer goes further in this pivotal work on the law of international finance. He provides a persuasive theoretical account of international financial law. *Soft Law and the Global Financial System* not only describes the mechanisms of lawmaking and standard-setting for global financial markets, but also delivers a workable framework for prescribing and perhaps even perfecting the regulation of the world's most vital and volatile economic institutions." - Jim Chen, Dean of the University of Louisville, Louis D. Brandeis School of Law, excerpt from a review in the *Emory International Law Journal*

About the Author: Chris Brummer is a Professor of Law at Georgetown University and a Senior Fellow at the Milken Institute. He has also taught, or is slated to teach, at several leading universities as a visiting professor, including the universities of Basel, Heidelberg and the London School of Economics. Brummer's writings have appeared in many leading journals including the *California Law Review*, the *University of Chicago Law Review*, the *Georgetown Law Journal*, the *Southern California Law Review* and the *Vanderbilt Law Review*. Before becoming a professor, he practised law in the New York and London offices of Cravath, Swaine and Moore LLP.