



Controlling Capital: Public and Private Regulation of Financial Markets

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Controlling Capital examines three pressing issues in financial market regulation: the contested status of public regulation, the emergence of 'culture' as a proposed modality of market governance, and the renewed ascendancy of private regulation.

In the years immediately following the outbreak of crisis in financial markets, public regulation seemed almost to be attaining a position of command – the robustness and durability of which is explored here in respect of market conduct, European Union capital markets union, and US and EU competition policies. Subsequently there has been a softening of command and a return to public-private co-regulation, positioned within a narrative on culture. The potential and limits of culture as a regulatory resource are unpacked here in respect of occupational and organisational aspects, stakeholder connivance and wider political embeddedness. Lastly the book looks from both appreciative and critical perspectives at private regulation, through financial market associations, arbitration of disputes and, most controversially, market 'policing' by hedge funds.

Bringing together a distinguished group of international experts, this book will be a key text for all those concerned with issues arising at the intersection of financial markets, law, culture and governance.

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