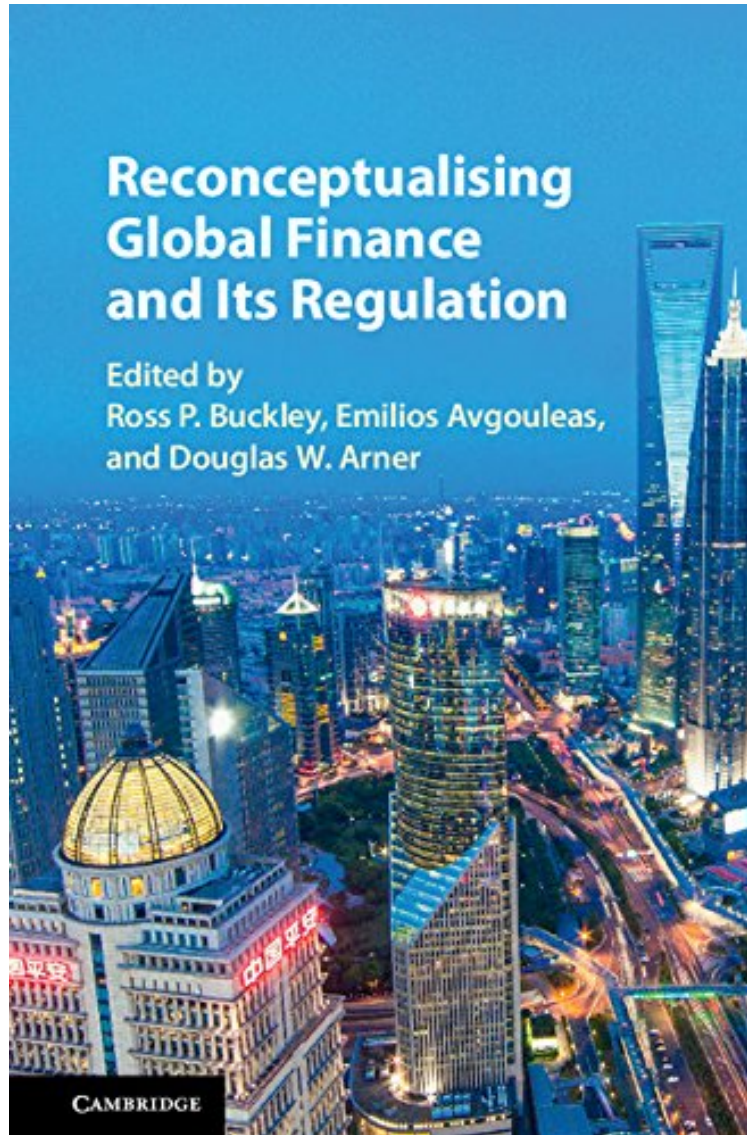


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The current global financial system may not withstand the next global financial crisis. In order to promote the resilience and stability of our global financial system against future shocks and crises, a fundamental

reconceptualisation of financial regulation is necessary. This reconceptualisation must begin with a deep understanding of how today's financial markets, regulatory initiatives and laws operate and interact at the global level. This book undertakes a comprehensive analysis of such diverse areas as regulation of financial stability, modes of supply of financial services, market infrastructure, fractional reserve banking, modes of production of global regulatory standards and of the pressing need to reform financial sector ethics and culture. Based on this analysis, *Reconceptualising Global Finance and its Regulation* proposes realistic reform initiatives, which will be of primary interest to regulatory and banking legal practitioners, policy makers, scholars, research students and think tanks.

About the Author Ross P. Buckley is the CIFR King and Wood Mallesons Professor of International Finance Law at the University of New South Wales, Sydney. He has led three major Australian Research Council projects and published nine books and over 100 book chapters and articles in all leading jurisdictions. In 2012, Buckley received the only Discovery Outstanding Researcher Award awarded in law by the Australian Research Council. Emilius Avgouleas holds the International Banking Law and Finance Chair at the University of Edinburgh and is the Head of the Commercial Law Group. An acknowledged expert on financial market regulation, banking law and finance and global economic governance, he has published extensively and advised numerous governments, development organisations and central banks. Douglas W. Arner is a Professor in the Faculty of Law at The University of Hong Kong and Project Coordinator of a major five-year project funded by the Hong Kong Research Grants Council on 'Enhancing Hong Kong's Future as a Leading International Financial Centre'. He has published thirteen books and more than 100 articles on international financial law and regulation.