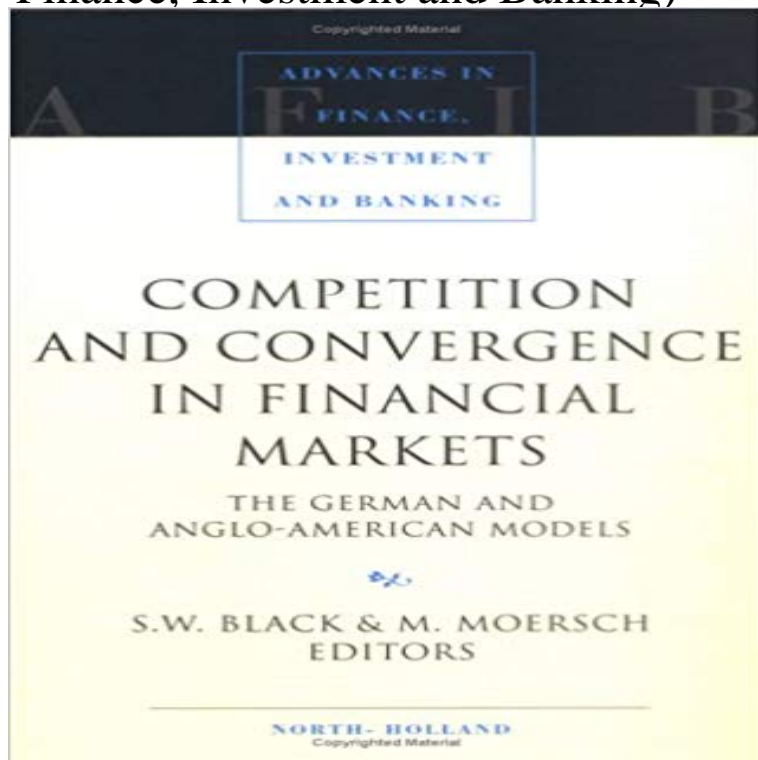


Competition and Convergence in Financial Markets (Advances in Finance, Investment and Banking)



As Europe prepares for the introduction of a common currency, financial market players are moving to adapt to a new environment in which financial markets and institutions will be much more open to cross-border competition. Two different financial systems are responding to the challenges of more competition: the more institution-oriented German-style and the more market-oriented Anglo-American style. Each type of financial system offers its own strengths and weaknesses. The German system is noted for fostering a long-term outlook and steady relationships between borrowers and lenders in an environment of financial and macroeconomic stability. The Anglo-American system is thought of as providing a more favourable environment for startup firms to obtain market financing, as well as more attractive returns to investors and a more dynamic market for corporate control. On the other hand, the Anglo-American system is faulted for its short-term outlook and lack of attention to other than shareholder concerns, while the German system has been criticized as lacking in innovation and attention to shareholders. The overall conclusions of this volume are: each type of financial system has strengths and weaknesses, and each can learn from the other in mending its own faults; the globalization of financial markets, the inadequacy of existing pension arrangements, and the monetary unification of Europe are all driving each system towards a middle ground which adopts the advantages of the universal bank and the strengths of the open financial market.

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The role of retail finance for financial markets efficiency and stability competition, thus have reason to attempt through political influence to resist advances in financial instruments, markets or institutions. the boom in technology investment was in good part financed by little-restrained venture to find certain bank deposit rates still subject to regulation and banks limited in their service lines. **European Economy. Economic Papers. Reort on EU financial** How disruptive innovations are reshaping the way financial . How will emerging alternative models of lending change the market dynamics . Head of Retail Banking and Wealth Management, Asia Pacific, HSBC Deputy Director and Professor of Finance, Shanghai Advanced .. Key Findings Investment Management. **Convergence of Insurance and Financial Markets: Hybrid and** liquid financial markets and greater competition among financial service been market driven, reflecting a trend towards more globalised investment strategies, made possible by technological advances and cross-border mergers and . appropriately involving relevant supervisory authorities and Ministries of Finance, to. **Competition and Convergence in Financial Markets, Volume 5** Competition and convergence in financial markets {Elsevier}, series = {Advances in finance, investment and banking}, subtitle = {Conference} **Competition and convergence in financial markets : the German and** **Competition and Convergence in Financial Markets: The German** The development of dynamic financial markets for derivatives and other innovative A third major driver of convergence concerns advances in computing and . for conventional insurance and reinsurance markets to finance the risk of large reluctance of investment managers to invest in cat bonds. **Corporate Governance and Corporate Finance: A European Perspective - Google Books Result** payments business, or risk losing out to nimbler competitors. bank payment providers are entering the market and rapidly gaining ground. . trade finance, is a case in point. 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