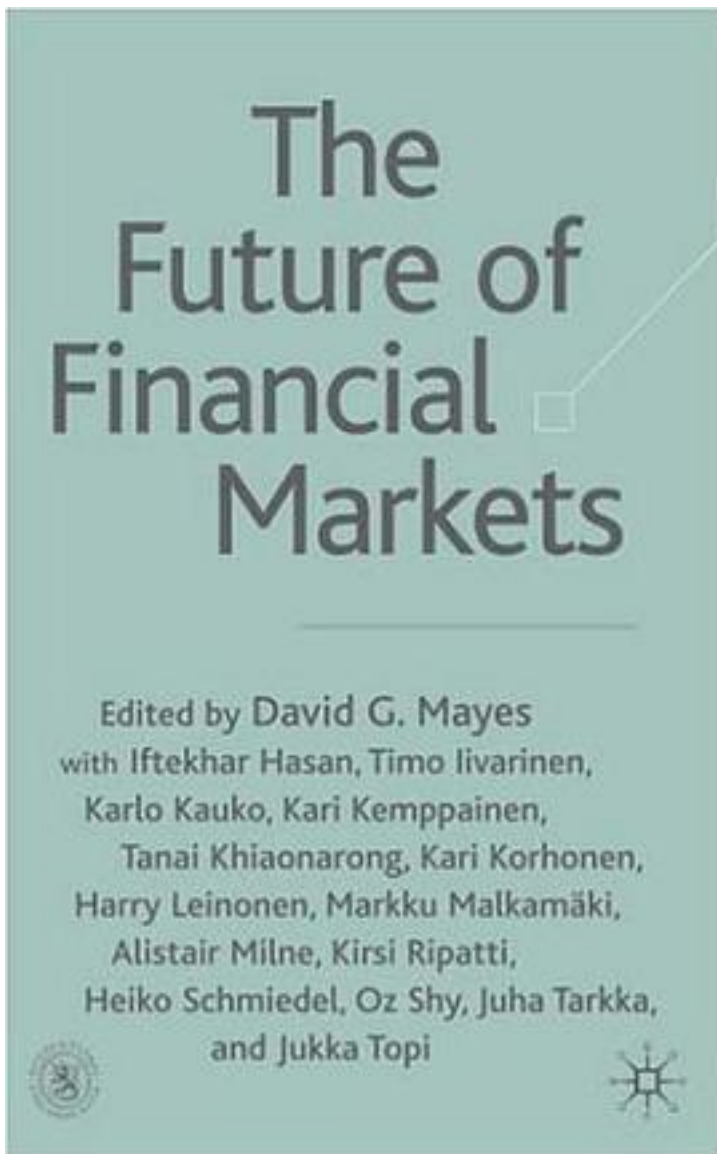


The Future of Financial Markets



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This wide ranging book draws on the ideas of over a dozen authors to explore how financial markets may develop over the future, given the rapid changes in information and communications technology. It focuses particularly on the challenges posed by European integration, considering how the single market for securities trading, payment and settlement might develop. It explores the reasons behind the failure of e-money to develop and exposes the huge range of inefficiency and high cost in markets, payments systems and the custody of securities that prevail today. It exposes the challenge to regulators and offers a vision of a radically new approach, modelled on the internet that could improve choice, reduce cost and enable immediate completed transactions not just through computers but over mobile phones. The authors offer a perspective from inside the central bank.

作者介绍:

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